

Switching your mortgage rate.

Video transcript.

If you're currently on our standard variable rate or if you're coming to the end of your fixed or tracker rate period, then it's time to start exploring our latest mortgage deals.

If you decide not to switch to another fixed or tracker rate, you'll automatically be moved onto our standard variable rate, or SVR. The standard variable rate can go up or down over the term of your mortgage, meaning you could end up paying more every month if you don't switch your rate.

The great news is, as you already have a mortgage with us, it's really straightforward to switch to another rate. There are no further credit checks to be made and we'll carry out a valuation of your property.

You can arrange to switch your rate up to 90 days before your current fixed or tracker rate comes to an end too - giving you the time to consider your options, before you make that important change. We'll remind you when your current rate is coming to an end, so you'll have time to look at our current rates online.

Most of the answers to your questions will be available on our website. However, if you have any further questions or need advice, you can book a free appointment with one of our specialist mortgage advisors, or if you know what you want you can apply online straight away. We'll review your application and, if approved, you'll get your offer on the same day.

It's important to note, if you're looking to change anything else about your mortgage, such as the length of the term, or you're looking to release further equity from your property, we'll need to carry out an assessment of your needs and a credit check.

Everyone named on the mortgage will need to accept the offer before we can switch your rate. Once we have processed your accepted offer, your new rate will start when your current rate ends. If you are on our standard variable rate, your new rate will start straightaway.

It really can be as simple as that.