

Mortgage Extension

- Bespoke mortgage extension product
- Use to re-mortgage against interest only terms due to expire
- Affordable repayments
- Terms available for up to 20 years
- Delivered by Parity Trust, a not-for-profit organisation

**Fixed rate of
6.16% APR
(then variable at 4%
above base rate)**



- ✓ **Make additional payments**
- ✓ **Continue to live in your own home**
- ✓ **No penalties to settle early**
- ✓ **Low arrangement fee**

Parity Trust

Contact us on: 023 9237 5921

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE OR ANY OTHER DEBT SECURED ON IT

How does it work?

Example House Value £200,000 – Loan required £50,000

75% equity in the property

£150,000

£50,000 outstanding interest only mortgage expires, leaving property at risk

25% capital repayment loan over 10 years

£25,000

25% interest only loan over 10 years,
followed by 10 year capital repayment loan

£25,000

Monthly Payments:

Initial 10 years: Capital payment £277.43

Interest only payment £124.79

total **£402.22 per month**

Following 10 years: Capital payment £277.45

total **£277.45 per month**

Terms

- The example above is based on our typical fixed rate of 5.99% (**6.16% APR**) for a fixed 10 year term followed by interest charged at 4% above base rate (minimum 5.99%)
- There is an arrangement fee of up to £950 which includes valuation fee and administration costs

Contact us

Call us on: **023 9237 5921**

Email us at: **mail@paritytrust.org.uk**

Visit our website: **paritytrust.org.uk**

Parity Trust is the trading name of Portsmouth Area Regeneration Trust (Guarantee) Limited, authorised and regulated by the Financial Conduct Authority for its regulated mortgage activities; No: 504445. Company No: 3977373

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