

THIS IS AN EXAMPLE REDEMPTION STATEMENT

THIS RESPONSE IS BASED ON THE DETAILS STATED WITHIN THE REDEMPTION FIGURE REQUEST.
THE LAW FIRM RELYING ON THIS RESPONSE IS RESPONSIBLE FOR ENSURING THE FIGURES
CONTAINED WITHIN THIS RESPONSE ARE IN LINE WITH CUSTOMER EXPECTATIONS.

Law Firm Name: SOLICITOR NAME
Conveyancer's Reference: 00000000000000
Customer Name(s): NAME
Account Number: 0000000
Property Address: Example House, Example Road, Example Town, A00 0AA
Response Date: **/**/****
Redemption Date: **/**/****

This is a repayment figure provided by BANK via Lender Exchange and can be relied upon to repay the account.

Further to your recent request, we enclose a redemption statement for the above account. The statement shows the outstanding capital and overdue balances for each loan of the mortgage account (loan scheme). It also details the expected charges for each loan scheme up to the redemption date.

The amount needed to pay back (redeem) the mortgage will change if there are any unpaid cheques, recalled Direct Debits (which have been used in the calculation), interest rate changes, and/or extra charges. In the case of a Flexible or Flexible Offset mortgage, if money is taken from the Available Funds (and/or withdrawal of savings in the case of a Flexible Offset mortgage) after the date of issue, the amount will also change.

	Interest Rate	Capital Balance	Overdue Amount	Amounts Uncleared	Interest	Fees / Charges	Daily Interest
Loan at	8.25	234,199.28	0.00	0.00	781.33	0.00	52.94
Sundry			0.00	0.00	0.00		0.00
Overpayments		0.00		0.00			
Account Fee						225.00	
Total daily interest							52.94

TOTAL AMOUNT TO REDEEM MORTGAGE

235,205.61



The figures on this statement are valid for repaying your mortgage in full on the date shown above and assumes there are no further credits or debits on the account. If you plan to pay back your mortgage on a different date, you can use the daily interest figure (shown above) to either add or subtract interest for the appropriate number of days, you cannot add on interest if the date the redemption statement has been produced is more than 28 days in the future. If you think you'll pay back your mortgage more than 28 days after the date this statement has been produced, please request a new figure online or call us.

Please forward redemption monies to:

Address: BANK, Example Road, Example Town, A00 0AA

SORT CODE: 00-00-00

ACCOUNT NUMBER: 00000000

If you are paying by cheque, please make sure the cheque is made payable to the account holder(s) and write the mortgage account number on the back. Make sure you tell us that you are making a payment to redeem the mortgage. If you pay by cheque there is no additional clearance time and we won't charge you any extra interest. Please send redemption cheques to:

Mortgage and Loan Operations, BANK, Example Town, A00 0AA

Please note that once the mortgage has been redeemed in full (in accordance with the redemption figure provided to you) we will send a discharge electronically direct to Land Registry requesting that they cancel the mortgage entries for the above mortgage account. A Form DS1 is not required to discharge the mortgage under the above mortgage account (unless it is an exceptions case). You only need to send us the redemption payment in accordance with the instructions set out in the Redemption Statement.

Exceptions case: There may be occasions where notwithstanding full repayment to us, Land Registry cannot discharge the mortgage automatically through the electronic discharge process. If this situation occurs, we will advise you of this as soon as possible following receipt of the redemption payment and ask you to send us a Form DS1.

Any existing home insurance for the above property will remain in force, even though the mortgage has been redeemed. If the customer has sold their property, they should contact BANK'S insurance customer helpline on 0000 000 0000 in order to discuss their insurance arrangements.

PLEASE REMEMBER TO QUOTE THE ACCOUNT NAME AND NUMBER AS SHOWN ABOVE ON ALL PAYMENTS AND CORRESPONDANCE TO AVOID THE POSSIBILITY OF DELAY.

