

Second Charge Loans Price and Fair Value Information Sheet

Lender name: United Trust Bank Ltd.
Product name: Second Charge Mortgage
Information sheet produced: 31/08/26

Our approach to meeting the Products & Services Outcome and Price & Value Outcome – Information for distributors of the Product

This summary document is being provided to you to fulfil our responsibilities under PRIN 2A.4.15R and PRIN 2A.3.12 R (2). It is designed to support you to comply with your responsibilities under PRIN 2A.3.16 R and PRIN 2A.4.16 R. Please note that you are ultimately responsible for meeting your obligations under 'The Consumer Duty'.

This information is intended for intermediary use only and should not be provided to customers.

1. Summary of our assessment

We have assessed that:

- Our Second Charge Mortgage Product range continues to meet the needs, characteristics, and objectives of customers in the identified target market.
- The intended distribution strategy remains appropriate for the target market.
- The Product provides fair value to customers in the target market (i.e. the total benefits are proportionate to total costs).

2. Product characteristics & benefits

The Product is designed to meet the needs of the target group, most notably the need to secure finance on a home. The Product features and criteria are designed to support these needs. This includes:

- Releasing equity for home improvements or extension.
- Releasing capital to dependents for them to purchase a property.
- Releasing capital for debt consolidation.
- Options of fixed/variable rates in attitude to risk.
- A maximum of a 30-year term.
- Unlimited over payment with no redemption charge

Full eligibility criteria can be accessed on our intermediary website via www.utbankmortgages.co.uk.

3. Target market assessment and distribution strategy

This target market assessment matrix segments the target customers for the Product, recognising their different needs to enable you to tailor the services you provide when you distribute the Product.

Customer Circumstances	Distribution Strategy	Customer Needs & Objectives
The target market is for customers who want to either raise capital or consolidate existing debt on their property whilst leaving their first charge mortgage in place.	UTB have decided that the product is not available direct to customers and is not available unless the customer has received regulated mortgage advice via an intermediary Intermediary distribution is through: • Networks and their Appointed Representatives • Mortgage clubs • Directly authorized mortgage intermediaries All intermediaries must be registered with UTB prior to submission.	To raise funds on their existing property for home improvements. To raise funds on their existing property for debt consolidation. To raise funds on their existing property for an asset purchase. To fix their costs by selecting a fixed rate mortgage, or to have flexibility with a tracker rate mortgage

This Product is not designed for customers who:

- Want to use a residential property as security, which they do not intend to live in.
- Want to use a home as security which does not meet our criteria.
- Are over aged 85 at the end of the term.
- Who want a term of over 30 years.
- Who want a term of less than 5 years.
- Who require a part repayment and part interest only mortgage.
- With severe adverse credit history.
- Who may want to port in the future.
- Who may want a further advance.

4. Customers with characteristics of vulnerability

The Product is designed for the Second Charge Mortgage sector which is likely to include some customers with characteristics of vulnerability or who will experience vulnerability during the term of the mortgage with UTB.

In addition, some cohorts of customer who are consolidating secured and unsecured debt may currently be suffering emotional stress as a result of limited financial resilience. Such customers may require additional support and sign-posting to ensure that they fully understand the information being presented and the risks associated to transfer unsecured debt into secured debt on their homes.

We have reviewed this Product to assess whether it will meet the identified needs, characteristics and objectives of the customers in the target market who have vulnerability characteristics. We have a vulnerability framework in place to achieve good outcomes for vulnerable customers, which includes:

- Education and training for our staff to ensure they have the appropriate skills and experience to recognise and respond to the needs of vulnerable customers.
- Vulnerable customer Champions to ensure that best practice is shared across the Bank
- Suitable customer service provision and communications.
- Flexible policies, where appropriate, to support vulnerable members
- Monitoring to ensure we continue to meet and respond to the needs of customers with characteristics of vulnerability.

Intermediaries should continue to comply with obligations to ensure that they treat customers in vulnerable circumstances fairly. This includes informing the Bank, where consent has been obtained, of any customer vulnerabilities identified during the sales process.

Please contact us if you need any further information about how we support the needs of all our customers in relation to this Product.

The outcomes of the assessment process are presented to the Mortgages Management Committee, allowing for challenge and further investigation before we sign-off the outcomes and share the summary of our assessment with you.

Our fair value assessment has considered the following:

Benefits	Price	Costs	Limitations
Options of fixed/variable rates in attitude to risk. A 30-year term to reduce monthly payments. Releasing equity for home improvements or extension. Releasing capital to dependents for them to purchase a property. Releasing capital for debt consolidation. A transfer of equity in marital breakdown. Unlimited over payment with no Early Redemption Charge	UTB have benchmarked the price of the Product by external tools and resources and deem it appropriate for the target market.	UTB has taken all the relevant costs into considerations and deem them fair-value.	All mortgages contain the following limitations: 1. May attract an early redemption charge is payable when within the contractual fixed period. 2. The mortgage is not portable to another property. 3. Further advances are not allowed. 4. Payment Holidays not allowed contractually (available for forbearance only where suitable to customer circumstances).

Results of our assessment

Our assessment concluded that the Product continues to deliver fair value for customers, in the target market for the Product.

United, we go further

United Trust Bank Limited 1 Ropemaker Street, London EC2Y 9AW | 020 7190 5555 | mortgage.enquiries@utbank.co.uk | www.utbank.co.uk Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered in England and Wales number 549690. We are covered by the Financial Services Compensation Scheme and the Financial Ombudsman Service. We are members of UK Finance, the Finance & Leasing Association and the Association of Short Term Lenders, Patrons of the NACFB and Associates of the Financial Intermediary & Broker Association (FIBA).