



PRODUCT GUIDE

Effective from 29th November 2007

UPDATE

TRACKER & FIXED PRODUCTS FIXED TO 30TH MARCH 2010

	NEAR PRIME ⁺	NEAR PRIME																								
CCJs / Defaults	Max £500. CCJs are disregarded when registered over 24 months ago, or if registered over 6 months ago and have been satisfied. Defaults ignored.	Max £1,500. CCJs are disregarded when registered over 24 months ago, or if registered over 6 months ago and have been satisfied. Defaults ignored.																								
Secured Loan/Rent Missed Payments	None in the last 12 months and up to date at the time of application.	1 in the last 12 months and none in the last 3 months. Missed payments which occur in the same calendar month are treated as 1 missed payment.																								
Bankruptcy & IVAs	Acceptable if discharged over 24 months ago.	Acceptable if discharged over 18 months ago.																								
Repossessions	Not acceptable.	Not acceptable.																								
First Time Buyers	<table border="1"> <tr><td>Maximum LTV</td><td>Residential Full Status</td><td>90%</td></tr> <tr><td></td><td>Residential Self Cert</td><td>75%</td></tr> <tr><td></td><td>Buy to Let (Rental and Full Status Income)</td><td>85%</td></tr> <tr><td></td><td>Buy to Let (Self Cert Income)</td><td>75%</td></tr> </table>	Maximum LTV	Residential Full Status	90%		Residential Self Cert	75%		Buy to Let (Rental and Full Status Income)	85%		Buy to Let (Self Cert Income)	75%	<table border="1"> <tr><td>Maximum LTV</td><td>Residential Full Status</td><td>90%</td></tr> <tr><td></td><td>Residential Self Cert</td><td>75%</td></tr> <tr><td></td><td>Buy to Let (Rental and Full Status Income)</td><td>80%</td></tr> <tr><td></td><td>Buy to Let (Self Cert Income)</td><td>75%</td></tr> </table>	Maximum LTV	Residential Full Status	90%		Residential Self Cert	75%		Buy to Let (Rental and Full Status Income)	80%		Buy to Let (Self Cert Income)	75%
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PURCHASE AND REMORTGAGE (Available on LET TO BUY)

Max LTV		65%	70%	75%	80%	85%	90%	Code	65%	70%	75%	80%	85%	90%	Code
2 Year Fixed PURCHASE	Full Status	7.40%	7.50%	7.60%	7.85%	8.20%	8.70%	101276	8.15%	8.25%	8.35%	8.60%	8.95%	9.45%	101277
	Self Cert	7.80%	7.90%	8.00%		N/A		101280	8.55%	8.65%	8.75%		N/A		101281
2 Year Fixed REMORTGAGE	Full Status	7.70%	7.80%	7.90%	8.15%	8.50%	9.00%	101283	8.45%	8.55%	8.65%	8.90%	9.25%	9.75%	101284
	Self Cert	8.10%	8.20%	8.30%		N/A		101287	8.85%	8.95%	9.05%		N/A		101288
2 Year Tracker PURCHASE	Full Status	8.30%	8.40%	8.50%	8.75%	9.10%	9.60%	101290	9.05%	9.15%	9.25%	9.50%	9.85%	10.35%	101291
	Self Cert	8.70%	8.80%	8.90%		N/A		101294	9.45%	9.55%	9.65%		N/A		101295
2 Year Tracker REMORTGAGE	Full Status	8.60%	8.70%	8.80%	9.05%	9.40%	9.90%	101297	9.35%	9.45%	9.55%	9.80%	10.15%	10.65%	101298
	Self Cert	9.00%	9.10%	9.20%		N/A		101301	9.75%	9.85%	9.95%		N/A		101302
Reversionary Rate (Libor+) PURCHASE	Full Status	2.30%	2.40%	2.50%	2.70%	3.00%	3.35%		2.55%	2.65%	2.75%	2.95%	3.25%	3.80%	
	Self Cert	2.70%	2.80%	2.90%		N/A			2.95%	3.05%	3.15%		N/A		
Reversionary Rate (Libor+) REMORTGAGE	Full Status	2.60%	2.70%	2.80%	3.00%	3.30%	3.65%		2.85%	2.95%	3.05%	3.25%	3.55%	4.10%	
	Self Cert	3.00%	3.10%	3.20%		N/A			3.25%	3.35%	3.45%		N/A		
Maximum Loan	Full Status	£250k							£250k						
	Self Cert	£250k			N/A				£250k			N/A			
Arrangement Fee		0.50%							0.50%						

LET TO BUY

Existing Mortgage Deductions	7.75% of the existing Residential mortgage balance will be taken as a commitment.	7.75% of the existing Residential mortgage balance will be taken as a commitment.
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BUY TO LET (RENTAL OR INCOME PRODUCTS AVAILABLE)

Rental Based Calculation	110% rental cover							120% rental cover							
Income Based Calculation	7.75% of the existing Residential mortgage balance will be taken as a commitment.							7.75% of the existing Residential mortgage balance will be taken as a commitment.							
Max LTV	65%	70%	75%	80%	85%	90%	Code	65%	70%	75%	80%	85%	90%	Code	
2 Year Fixed PURCHASE	Rental	7.60%	7.70%	7.80%	8.05%	8.40%	8.90%	400162	8.35%	8.45%	8.55%	8.80%	9.15%	400163	
	Income (FS)	7.60%	7.70%	7.80%	8.05%	8.40%	8.90%	500252	8.35%	8.45%	8.55%	8.80%	9.15%	500253	
	Income (SC)	8.00%	8.10%	8.20%		N/A		500254	8.75%	8.85%	8.95%		N/A	500255	
2 Year Fixed REMORTGAGE	Rental	7.90%	8.00%	8.10%	8.35%	8.70%	9.20%	400164	8.65%	8.75%	8.85%	9.10%	9.45%	400165	
	Income (FS)	7.90%	8.00%	8.10%	8.35%	8.70%	9.20%	500256	8.65%	8.75%	8.85%	9.10%	9.45%	500257	
	Income (SC)	8.30%	8.40%	8.50%		N/A		500258	9.05%	9.15%	9.25%		N/A	500259	
2 Year Tracker PURCHASE	Rental	8.50%	8.60%	8.70%	8.95%	9.30%	9.80%	400166	9.25%	9.35%	9.45%	9.70%	10.05%	400167	
	Income (FS)	8.50%	8.60%	8.70%	8.95%	9.30%	9.80%	500260	9.25%	9.35%	9.45%	9.70%	10.05%	500261	
	Income (SC)	8.90%	9.00%	9.10%		N/A		500262	9.65%	9.75%	9.85%		N/A	500263	
2 Year Tracker REMORTGAGE	Rental	8.80%	8.90%	9.00%	9.25%	9.60%	10.10%	400168	9.55%	9.65%	9.75%	10.00%	10.35%	400169	
	Income (FS)	8.80%	8.90%	9.00%	9.25%	9.60%	10.10%	500264	9.55%	9.65%	9.75%	10.00%	10.35%	500265	
	Income (SC)	9.20%	9.30%	9.40%		N/A		500266	9.95%	10.05%	10.15%		N/A	500267	
Reversionary Rate (Libor+) PURCHASE	Rental	2.55%	2.65%	2.75%	2.95%	3.25%	3.65%		3.05%	3.15%	3.25%	3.45%	3.75%	N/A	
	Income (FS)	2.55%	2.65%	2.75%	2.95%	3.25%	3.65%		3.05%	3.15%	3.25%	3.45%	3.75%		
	Income (SC)	3.05%	3.15%	3.25%		N/A			3.55%	3.65%	3.75%		N/A		
Reversionary Rate (Libor+) REMORTGAGE	Rental	2.85%	2.95%	3.05%	3.25%	3.55%	3.95%		3.35%	3.45%	3.55%	3.75%	4.05%		
	Income (FS)	2.85%	2.95%	3.05%	3.25%	3.55%	3.95%		3.35%	3.45%	3.55%	3.75%	4.05%		
	Income (SC)	3.35%	3.45%	3.55%		N/A			3.85%	3.95%	4.05%		N/A		
Maximum Individual Loan Size	Rental	£250k							£250k						
	Income (FS)	£250k							£250k						
	Income (SC)	£250k			N/A				£250k			N/A			
Max Properties	Rental	20							20						
	Income	1							1						
Max Portfolio	Rental	£5 million							£5 million						
Arrangement Fee		0.50%							0.50%						

LIBOR as at 17.09.2007 6.75%*

FS - Full Status SC - Self Cert

	SUPERLIGHT				LIGHT			
CCJs / Defaults	Max £2,500. CCJs are disregarded when registered over 24 months ago, or if registered over 6 months ago and have been satisfied. Defaults ignored.				Max £5,000. CCJs are disregarded when registered over 24 months ago, or have been satisfied. Defaults ignored.			
Secured Loan/Rent Missed Payments	Maximum 2 in the last 12 months, none in the last 3 months. Missed payments which occur in the same calendar month are treated as 1 missed payment.				Maximum 2 in the last 12 months, none in the last 3 months. Missed payments which occur in the same calendar month are treated as 1 missed payment.			
Bankruptcy & IVAs	Acceptable if discharged over 12 months ago				IVAs acceptable if conducted satisfactorily. Bankruptcy acceptable if discharged.			
Repossessions	Not acceptable.				Not acceptable.			
First Time Buyers	Maximum LTV	Residential Full Status		90%	Not acceptable.			
		Residential Self Cert		75%				
Capital Raising & Underwriting Guidelines	N/A				A phone call may be made before offer to one of the applicants to establish how their financial difficulties arose and how their circumstances have improved. The underwriter may also ask for a breakdown of any capital raising requirements. In all cases the underwriter will need to satisfy themselves that the applicant(s) is (are) now in a position to make future mortgage payments. Consent to second charges will not be granted.			

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	Self Cert	8.80%	8.90%	9.00%	N/A			101282	N/A			
2 Year Fixed REMORTGAGE	Full Status	8.70%	8.80%	8.90%	9.15%	9.50%	10.00%	101285	8.95%	9.05%	9.15%	101286
	Self Cert	9.10%	9.20%	9.30%	N/A			101289	N/A			
2 Year Tracker PURCHASE	Full Status	9.30%	9.40%	9.50%	9.75%	10.10%	10.60%	101292	9.55%	9.65%	9.75%	101293
	Self Cert	9.70%	9.80%	9.90%	N/A			101296	N/A			
2 Year Tracker REMORTGAGE	Full Status	9.60%	9.70%	9.80%	10.05%	10.40%	10.90%	101299	9.85%	9.95%	10.05%	101300
	Self Cert	10.00%	10.10%	10.20%	N/A			101303	N/A			
Reversionary Rate (Libor+) PURCHASE	Full Status	2.80%	2.90%	3.00%	3.20%	3.50%	4.05%		3.05%	3.15%	3.25%	
	Self Cert	3.20%	3.30%	3.40%	N/A				N/A			
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	Self Cert	3.50%	3.60%	3.70%	N/A				N/A			
Maximum Loan	Full Status	£250k							£250k			
	Self Cert	£250k			N/A				N/A			
Arrangement Fee		0.50%							0.50%			

LET TO BUY

Existing Mortgage Deductions	7.75% of the existing Residential mortgage balance will be taken as a commitment.	7.75% of the existing Residential mortgage balance will be taken as a commitment.
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LIBOR as at 17.09.2007 6.75%*

EARLY REPAYMENT CHARGES

7% within first year to 30th March 2009, 6% within second year

AFFORDABILITY

We use an Affordability Calculator in place of income multiples. This calculation is based upon a Debt to Income Ratio (DTIR) of 40% and can be found at www.db-mortgages.co.uk.

For Near Prime+, Near Prime and Super Light applications on both income based Buy-to-Let and Residential our underwriters have flexibility to consider a DTIR of up to 45% depending on the individual merits of the application.

Go to www.db-mortgages.co.uk to submit a DIP/application which will enable our underwriters to consider your client's requirements.

*LIBOR set at 6.75% as at 17th September 2007, it will be reviewed on 15th December 2007 and quarterly thereafter.

GENERAL PRODUCT INFORMATION

Age of Applicants

Minimum 18 years at application, maximum 75 years at end of mortgage term.

Buy to Let (Income Based) – minimum 21 years at application, maximum age 75 years at the end of the mortgage term.

Buy to Let (Rental Based) – minimum 21 years at application, maximum 75 years at application.

Let to Buy – minimum 18 years at application, maximum age 75 years at the end of the mortgage term. Not acceptable for relationship breakdown.

Allowances/Incentives and Gifted Deposits

We will base our lending on the purchase price or the valuation whichever is the lower. We expect the deposit to come from the applicant's own resources. We will accept a maximum Gifted Deposit of 5% **on new build properties only** up to 90% LTV (flats up to 70% LTV). Builders Gifted Deposits in excess of 5% should be referred to our underwriters.

Buy & Rent Back Schemes

Not acceptable.

Capital Raising

We will usually consider any purpose providing it is legal and does not breach the general terms of the mortgage or applicable property law. However the following reasons are not acceptable:

1. Purchase/investment into a business
2. Repayment of personal/non personal tax liabilities or gambling debts
3. Cash flow injection into a business or distress funding
4. Repayment of a debt incurred as a result of bankruptcy if the applicant is not discharged

NB For Buy to Let applications, remortgages with an element of capital raising will only be considered if the capital raising is property related.

Employment

Self Employed

Self-Cert – must be self employed for a minimum of 6 months.

Full Status – must be self employed for a minimum of 12 months.

Employed – must have been with current employer for minimum 3 months at application with no probationary period. 12 months employment history required. Maximum 2 employers in the last 12 months.

Contract Workers – must have been contracting for a minimum of 6 months and the contract must be renewable.

Income

Minimum income for sole applicant £10,000
Minimum income for joint applicants £15,000
(Maximum 2 applicants per application)

Internet Bank Statements

Not acceptable.

Lending into Retirement

Self-Cert – where any applicant is aged 60 or over at the point of application, details of his/her post retirement income should be documented on the application form.

Full Status – evidence of any pension scheme, fund or any other income or benefit arrangements must be obtained.

The income from the pension scheme, fund or any other income or benefit available at that time must be sufficient to service the mortgage at and beyond the prospective retirement date.

Loan Amount

Minimum – £25,001
Maximum – £250,000

Loan Term

Minimum term is 5 years, maximum term is 35 years.

Mortgage History

Full 12 months history required.

Portability

All products are portable.

Property

Currently lending in England, Wales, Mainland Scotland and Northern Ireland.

Property Types

We will consider:

- properties of non-traditional construction types
- flats above commercial premises
- standard blocks of flats exceeding 4 storeys
- ex local authority flats (up to 4 storeys) and houses

However, we will be looking for the valuer to be making a positive confirmation with regards to saleability and demand. This will be especially important at higher loan to values. We may choose to undertake audit valuations at our own expense in some cases.

Repayment Type

Capital Repayment and Interest Only (mixed repayment types are available).

Residency

Applications are acceptable from UK citizens and EEA citizens who have been resident in the UK for the last 12 months. Non EEA citizens must have permanent right to reside in the UK.

Solicitors

Firms with 2 or more partners may act on our behalf, however, we do not permit sole practitioners or licensed conveyancers to act for us. The applicants may use a solicitor who is not on our panel or is a sole practitioner or licensed conveyancer, however, in this instance we will instruct our own solicitor to act on our behalf and the applicants will be liable for all costs.

Tenure

Leasehold – minimum of 40 years at the end of the mortgage.
Freehold Flats/Maisonettes not acceptable.
Commonhold properties are not acceptable.

Unacceptable Income

1. Travel allowances and expenses
2. Child Benefit
3. Income Support
4. Job Seekers Allowance
5. Housing Benefit
6. Carer's Allowance
7. Statutory Sick Pay
8. Statutory Maternity Pay
9. Disability Allowances
10. Income received from Lodgers

If the applicant is unemployed or the main source of income is State Benefits the case will not be considered. Income derived from any other unusual sources e.g. Betting or Gambling should be referred to db mortgages for prior approval.

Unacceptable Property Types

1. Properties suffering from ongoing progressive movement or requires monitoring
2. Mobile homes
3. Houseboats
4. Caravans/statics
5. Holiday homes
6. Retirement homes (where restricted occupancy applies)
7. Shared ownership
8. Commonhold properties
9. Freehold flats/maisonettes (exception Scottish Freehold)
10. Properties with flying freeholds in excess of 25% of the whole property

Use of Property and Commercial Use

The property should be for private residential use. We may consider mixed residential/commercial use provided that the commercial element is less than 30%, and the valuer can confirm that there are no issues around value/resaleability/conversion etc. Such cases should be referred to our underwriters on an individual basis.

Valuation

Minimum valuation £60,000
Minimum valuation BTL £75,000

Verification of Information

When deemed appropriate by our underwriters, telephone calls will actively be made to customers to verify information.

PROVIDING FIRST CLASS SERVICE TO SUPPORT YOUR BUSINESS NEEDS

At db mortgages we believe that business relationships are built to last. That's why our team of Business Development Managers is just a phone call away. They're here to provide you with the help and advice you need to grow your business. Whether it's to discuss our existing product range, identify new sales opportunities or to provide marketing material, your local manager is here to support you.



GARY ARMSTRONG
Mobile: 07920 799113
Postcode coverage:
**CV,DE,LE,LN,
MK,NG,NN,PE**



ANDREW BARNSELY
Mobile: 07920 799116
Postcode coverage:
**B,DY,ST,SY,TF,
WR,WS,WV**



PAUL BROOKBANK
Mobile: 07920 799114
Postcode coverage:
BH,PO,RG,SO,SP



GARY DAWS
Mobile: 07824 322233
Postcode coverage:
**BR,CR,CT,DA,
ME,SM,TN**



MICHAEL FERRIS
Mobile: 07825 366628
Postcode coverage:
E,EC,SE



SUSAN FROST
Mobile: 07824 322234
Postcode coverage:
BB,BL,M,OL,SK



JANE HANLON
Mobile: 07920 799115
Postcode coverage:
CF,GL,HR,LD,NP,SA,SN



EDDIE KELLY
Mobile: 07764 860198
Postcode coverage:
N,NW,W,WC



PETER KOUSET
Mobile: 07786 336691
Postcode coverage:
HA,UB,WD



NEIL LOADER
Mobile: 07920 799110
Postcode coverage:
**CA,CH,CW,FY,L,LA,
LL,PR,WA,WN**



BRUCE MCDONALD
Mobile: 07825 106944
Postcode coverage:
AL,HP,LU,OX,SG



AUDREY PIECHURA
Mobile: 07920 799112
Postcode coverage:
**BD,DH,DL,DN,HD,HG,
HU,HX,LS,NE,S,SR,
TS,WF,YO**



STEVE PYE
Mobile: 07823 328467
Postcode coverage:
BN,GU,KT,RH,SL,TW



BARRY SCOTT
Mobile: 07825 366627
Postcode coverage:
EN,IG,SW



MIKE TOTTLE
Mobile: 07739 671143
Postcode coverage:
**BA,BS,DT,EX,
PL,TA,TQ,TR**



DEBBIE WEBSTER
Mobile: 07824 322235
Postcode coverage:
**CB,CM,CO,IP,
NR,RM,SS**



JIM WYLIE
Mobile: 07920 799111
Postcode coverage:
**AB,BT,DD,DG,EH,FK,G,
IV,KA,KY,ML,PA,PH,TD**

Please send all non-application specific correspondence to:
db mortgages, dbm House, Kingsfield Court, Chester Business Park, Chester, Cheshire CH4 9RE

Please send all application correspondence to:

Pre completion db mortgages, PO Box 963, Warrington, WA55 1DU
Post completion db mortgages, PO Box 964, Warrington, WA55 1DW
telephone: 0845 052 2280 website: www.db-mortgages.co.uk



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29-11-2007