

Charles Hamer

INDEPENDENT FINANCIAL ADVISER est. 1988
French Mortgage and Tax Planning Specialists

French Mortgage and Tax News
French Tax on Rental Income
Moving to France: Financial Planning
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FRENCH MORTGAGE MARKET SNAPSHOT

The purpose of the following tables is to provide a representative snapshot of the current range of French mortgage schemes, the associated costs of establishing the mortgage in addition to providing an indication of your total outlay for the purchase as a whole. All of the schemes shown are subject to financial status and the French property being suitable security. Schemes may be withdrawn or modified without notice. The comparisons do not constitute a recommendation from Charles Hamer. To **obtain a full illustration** on one or more schemes; to establish whether you are likely to qualify for the scheme and whether the scheme is suitable to you please contact: Javier de Diego on 01844 218957 or by email: enquiries@charleshamer.co.uk

PURCHASE PRICE IN EUROS : **308,000 €**

ASSUMED EXCHANGE RATE : 1.20 EURO'S = £1

1). EURO MORTGAGE (TOTAL AMOUNT OF CREDIT): 70% OF PURCHASE PRICE **215,000 €**

INTEREST RATE CHARGED	APRC* (TEG)	INTEREST TYPE	TERM (YRS)	NUMBER OF INSTALMENTS	MONTHLY PAYMENT (€)	MONTHLY PAYMENT (£)	TOTAL AMOUNT PAYABLE (£)	TOTAL COST OF CREDIT
1.60%	2.4%	VARIABLE	10	120	1,989.46	£1,657.89	£203,217	£24,051
1.60%	2.3%	VARIABLE	15	180	1,393.75	£1,161.46	£213,333	£34,167
1.60%	2.2%	VARIABLE	20	240	1,096.84	£914.03	£223,639	£44,473

NOTES CHARLES HAMER ACCESS TERMS

This scheme is a lifetime tracker with a margin of ONLY 1.60% over 12 month EURIBOR;
No redemption penalties are applied throughout the term;
Partial early redemption , minimum sum 10 000 Euros.

ESTIMATE OF PURCHASE COSTS INVOLVED (EURO'S)

PRIX PRINCIPAL:	308,000
ESTATE AGENT COMMISSION PAID SEPARATELY	0
CONVEYANCING COSTS ASSUMED (PAID TO NOTAIRE).	22,915
MORTGAGE REGISTRATION (PAID TO NOTAIRE).	1,226
TYPICAL BANK ARRANGEMENT FEE	1500
CHARLES HAMER FEE (SEE NOTES)	2400
TOTAL	336,041
LESS :	
MORTGAGE FOR PURCHASE	215,000
10% DEPOSIT PAID WITH COMPROMIS (1)	30,800
PERSONAL CONTRIBUTION ON COMPLETION DAY (2)	90,241
TOTAL PERSONAL CONTRIBUTION TO PURCHASE (1+2)	121,041
COST OF RENOVATION	0
MORTGAGE FOR RENOVATION	0
PERSONAL CONTRIBUTION TO RENOVATION (3)	0
TOTAL PERSONAL CONTRIBUTION TO PROJECT(1+2+3)	121,041

AT THE EXCHANGE RATE OF : 1.20 EURO = £1

YOUR TOTAL PERSONAL CONTRIBUTION IN STERLING FOR THE PURCHASE
WILL EQUAL:

70%	LOAN :	121,041 €	/	1.20	==>	£100,867
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NOTES TO ESTIMATE OF PURCHASE COSTS

The above completion statement is for guideline purposes only. The final statement will be provided by the notaire upon preparation of the "Acte Authentique"

Estate Agent Commission: If an estate agent's commission is payable by you, the buyer, and is not included in the Prix Principal, this cost needs to be added to the above estimate of purchase costs.

Other schemes are available where a success fee may be charged but these would be discussed and agreed with you in advance of any application being made.

IMPORTANT INFORMATION.

The availability of the French mortgage is conditional on a first charge security registered on the French property

The arrangement of life assurance sufficient to repay the mortgage in the event of death is a condition of all the banks illustrated. An indicative cost of life assurance via each bank's block policy has been included in the monthly instalment, total amount payable, total cost of credit and APRC calculations. When there are joint borrowers both earning, life assurance would normally need to be added for the second life assured when cover is not to be shared. The borrower is free to make their own independent life assurance arrangements in order to meet this condition

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

POSSIBLE FLUCTUATIONS IN THE EXCHANGE RATE BETWEEN STERLING AND THE EURO COULD AFFECT THE AMOUNT YOU PAY

The estimate of purchase cost must be read with attached literature.

***APRC/TEG**

APRC (English) = Annual Percentage Rate of Charge

TEG (French) = Taux Effectif Global

This figure is an assessment of the total cost of borrowing and includes the provision for the interest, life assurance, lender and any Charles Hamer arrangement fees and notaire based charges for registering the mortgage charge.

Why are we showing you APRC?

It is a requirement of the Mortgage Credit Directive of 04/02/2014 to show the APRC / TEG

It is designed to show you the true annualised cost of credit once all costs are taken into account

It is therefore designed for your own consumer protection

Any mortgage broker not showing the APRC or TEG in any mortgage promotion or comparison is breaking the law and should be reported to the regulator. If based in the UK they should be reported to:

The Financial Conduct Authority (FCA)

consumer.queries@fca.org.uk

or by phone on 0800 1116768