

Understanding your

ANNUAL MORTGAGE STATEMENT


The Cumberland

Kinder banking. It's in our nature.

Your Mortgage Statement

For the year ended 31 March 2026

The Cumberland 

Mr A Customer
123 Anytown Drive
Somewhere
CA1 1AZ

1 Account: XXXXXXXX

Mortgaged Property

Part	Type of mortgage	Balance	Remaining term
1	Interest only	£	XX years XX months

Opening balance on 1 April 2025 £

Plus
Interest £

Less
Payments received £

Closing balance on 31 March 2026 £

Your account was up to date on 31 March 2026

Interest rate payable

Part	Rate	From	To
1	XX%	1 April 2025	31 March 2026

Cost to repay your mortgage as at 31 March 2026

Closing balance on 31 March 2026 £

Early repayment charge – Part 3 £

Only payable if you repay your loan in full or in part before <DATE>

Redemption administration fee £

Amount required to repay your mortgage on 31 March 2026 £

Important information

This section contains important information on your statement. It explains what to do if you're **experiencing financial difficulty**, your responsibility to **keep your property insured**, options for **switching your mortgage** and key points for customers with an **Interest only mortgage**. Contact us as soon as possible if you need more information.

XXXXXXXX

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Your Mortgage Transactions

Payments due from 1 April 2025 to 31 March 2026

30 April 2025	£
31 May 2025	£
30 June 2025	£
31 July 2025	£
31 August 2025	£
30 September 2025	£
31 October 2025	£
30 November 2025	£
31 December 2025	£
31 January 2026	£
28 February 2026	£
31 March 2026	£

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Transactions from 1 April 2025 to 31 March 2026

Date	Description	Debits	Credits
30 April 2025	Payment made		£
31 May 2025	Payment made		£
30 June 2025	Payment made		£
31 July 2025	Payment made		£
31 August 2025	Payment made		£
30 September 2025	Payment made		£
31 October 2025	Payment made		£
30 November 2025	Payment made		£
31 December 2025	Payment made		£
31 January 2026	Payment made		£
28 February 2026	Payment made		£
31 March 2026	Payment made		£
Totals			£

XXXXXXXX

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Information on financial year 1 April 2025 - 31 March 2026

1

Account: XXXXXXXX

1. Account number

If you need to contact us about your mortgage, please quote this number.

2

Part	Type of mortgage	Balance	Remaining term
1	Interest only	£	XX years XX months

2. Summary

Part – if you have different parts to your mortgage (e.g. part interest only and part repayment, or have added additional borrowing), these will be separated here.

Type of mortgage – this will confirm the repayment method for each part of your mortgage.

Balance – this will show the closing balance for each part of your mortgage at the end of the financial year.

Remaining term – this is the remaining term for each part of your mortgage in years and months at the end of the financial year.

3

Opening balance on 1 April 2025	£
Plus	
Interest	£
Less	
Payments received	£

3. Opening balance

This was the balance on your mortgage at the start of the financial year. If your mortgage was taken out after this date, the balance will show as nil.

Plus - this is a list of the items charged to your mortgage:

- **Interest** - the amount of interest charged. We calculate interest on the 'daily interest' basis but charge this to your account each month, interest is then adjusted based on the payments you have made and the date you made them. Any interest rate changes or additional borrowing are accounted for when calculating your interest.
- **Fees and charges** – the total of all fees and charges applied to your account. Please see section 8 for a breakdown of these payments.
- **Any additional borrowing** – e.g. for a further loan or drawdown.

Less - this is the amount paid to your account. Please see section 8 for a breakdown of these payments.

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Closing balance on 31 March 2026

£

Your account was up to date on 31 March 2026

4. Closing balance

This was the balance of your mortgage at the end of the financial year. It will show you that your account was up to date or if there was a payment shortfall.

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Interest rate payable

Part	Rate	From	To
1	XX%	1 April 2025	31 March 2026

5. Interest rate payable

These are the interest rates which have been charged during the year for each part of your mortgage. The interest rates may be different for each part of your mortgage depending on the product selected when your mortgage was taken out. Please refer to your 'Offer of Loan'.

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Cost to repay your mortgage as at 31 March 2026

Closing balance on 31 March 2026

£

6. Cost to repay your mortgage

Early repayment charge – this will apply if you repay your mortgage within the early repayment charge period.

Redemption administration fee – this is charged for the work involved when you repay your mortgage.

Details of the above charges are shown within your 'Offer of Loan'.

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Your Mortgage Transactions	
Payments due from 1 April 2025 to 31 March 2026	
30 April 2025	£
31 May 2025	£

7. Payments due

Payments are due on the last day of each month. For Interest-Only Mortgages, payments cover only the interest; for Repayment Mortgages, they cover the capital plus interest.

- **Internal transfer customers:** If the last day of the month is a Sunday or English bank holiday, the payment is taken on the previous working day.
- **Direct debit customers:** If the last day falls on a weekend or English bank holiday, the payment is taken on the next working day.

8

Transactions from 1 April 2025 to 31 March 2026			
Date	Description	Debits	Credits
30 April 2025	Payment made		£
31 May 2025	Payment made		£
30 June 2025	Payment made		£

8. Transactions

This includes the monthly payments and overpayments you have paid. It assumes that any payments made by cheque or direct debit in the last few days of March have cleared.

An explanation of transactions which may have applied to your mortgage during the statement period are as follows:

Arrears related fee – we will have told you about this fee before it was charged.

Capital repayment – is where you have made a lump sum repayment in addition to your monthly payments and your monthly repayment has been recalculated.

Drawdown - is a payment that we have made to you in respect of a drawdown on an offset loan.

Early repayment charge – is a charge for repaying part of your mortgage within an early repayment charge period.

Fee payment – is a fee you have paid, for example payment for releasing your title deeds.

Further loan - is a payment we have made to you for additional borrowing against your property.

Further loan administration fee – is a charge to cover the work involved when dealing with your additional borrowing.

Loan amount – is the amount you have borrowed.

Payment of charge – is a payment made to cover a charge/fee.

Part redemption – is a payment that fully repays part or parts of your mortgage.

Refund – is a refund of a payment which you have made or we have collected in error.

Retention – is an amount of money which we have retained from your mortgage until improvements to your property have been completed.

Retention release – is an amount of money which we have released after you have carried out improvements to your property.

Returned payment – is where your monthly payment was made by cheque or direct debit and the paying bank or building society did not honour the payment.

Stage payment – is an amount of money which we have released on part completion or final completion of your property.

Transfer of balance – is where we have transferred part or all of the balance from one part of your mortgage to another part of your mortgage. This will be shown as both a debit and a credit.

Transfer to FCA regulation – is where we have converted or reclassified so that it is now regulated by the Financial Conduct Authority. The system does this by making a debit to remove the balance from the old mortgage and making a credit to apply the same balance to the new FCA-regulated mortgage.

Charges which apply for specific services are shown in our tariff of charges included in this leaflet.

Offset plan (this section only applies if you have an offset mortgage)

These are the savings accounts which are linked to your Offset Mortgage. If you would like further information regarding your savings accounts, please contact us quoting your savings account number.

Review your insurance cover

There are a number of types of insurance cover you can take when you have a mortgage.

Buildings and Contents Insurance

Protects you and us against damage to the property. It is a condition of the mortgage that you keep the property insured to its full rebuilding cost, as detailed in your “Mortgage Terms and Conditions”.

Mortgage Payment Protection Insurance

Protects you in case of accident/sickness or unemployment or both, so that your monthly payments are covered if you are unable to work for a period of time.

Income Protection

Protects a portion of your income if you are unable to work because of injury or illness.

Life and/or Critical Illness Insurance

This insurance may pay out on death or a diagnosis of a critical illness. Any benefit payable and its suitability for repaying your loan, will depend on your policy terms and conditions and any exclusions which may apply.



It is important to regularly review any insurance cover you have for your mortgage, especially if parts of your mortgage, work life or personal life have changed since the insurance began.

Important notes – Interest Only Mortgages

An Interest Only Mortgage is where you only pay interest on the amount borrowed over the agreed mortgage term. This means you will need to have a separate repayment strategy in place as at the end of the mortgage term you must fully repay the outstanding balance as a lump sum.

The monthly mortgage payments do not include any costs associated with your repayment strategy.

If you have an Interest Only Mortgage, it is your responsibility to ensure you have a suitable repayment strategy in place and we have listed some of the options below, along with other things for you to consider.

Your strategy may include the following:

- Savings including ISA's
- Sale of your main or second property
- Pension
- Endowment Policy
- Investment

If you already have a repayment strategy in place, it is important to ensure it remains on track to cover the amount you originally borrowed, we recommend doing this on an annual basis.

We have a responsibility to contact you throughout the term of your mortgage; it is important you respond to us, especially if you have concerns or your repayment strategy is not performing.

If you have all or part of your mortgage on an Interest Only basis, we will contact you at regular intervals during your mortgage term to ensure you have an appropriate repayment strategy in place.



If you are worried that your repayment strategy is not on track, please contact us or you can find more information here:
www.cumberland.co.uk/mortgages/interest-only

Thinking of switching to a new mortgage deal?




At the end of an early repayment charge or product period applying to your mortgage, you may qualify to have a new product from our range.

Thinking of letting your property?

You must obtain our consent before you let your property.

Any questions?

If you have questions about your statement, your mortgage (including your insurance) or you'd like to talk about anything else:

-  Go to **cumberland.co.uk** and select 'Book An Appointment'
-  Call us on **01228 403141**
-  Call into your local branch

Tariff of Residential and Commercial Mortgage Charges

Our tariff of charges fully reflects the good practice principles, which are being used across the industry to help customers compare mortgages.

When looking at the fees that other firms charge, you may notice some that don't appear in our tariff. This means we don't charge you these fees.

Effective from 1 July 2026

Before your first monthly payment

These are the fees and charges you may have to pay before we transfer your mortgage funds.

Valuation Fee Charged for the cost of valuing your property, unless stated otherwise. Please see your Mortgage Illustration or our 'Mortgage' leaflet for further information on this fee. Other homebuyer or structural surveys are available at an additional cost.	This fee varies based on the property value.
Product fee (We call this 'product arrangement fee') Charged on some mortgages as part of the deal. It might be a flat fee or a percentage of the loan amount. Please see your Mortgage Illustration or our 'Mortgages and Additional Loans Important Information' leaflet for further information. It can be paid up-front or added to the total mortgage amount. If you add it to your mortgage, you'll pay interest on it at the same rate as the rest of your borrowing.	This fee varies based on the mortgage product taken.
Funds transfer fee (We call this 'release of funds fee') Electronically transferring the mortgage funds to you or your solicitor. This fee is normally deducted from the loan.	£20
Re-valuation fee Charged if we need to re-value your property, including when we re-inspect your home after work has been carried out (if your mortgage is released in stages).	£100
Further loan fee Charged for the administration costs for dealing with further borrowing. This fee is normally deducted from the loan.	£175

If you ask us for extra documentation and / or services beyond the standard management of your account

Dispatching title deeds and documents

Charged for sending title deeds and documents to your conveyancer. The fee will be debited to your mortgage account, although you may pay it separately if you wish.

Up to £50

We'll tell you how much the fee will be when you ask for a redemption statement.

If you change your mortgage

(if you change to a new mortgage product, the 'before your first monthly payment' fees may also apply at this stage).

Early repayment charge (changing your mortgage)

You may have to pay this if:

- You overpay more than your mortgage terms allow;
- You switch mortgage product or lender during a special rate period (e.g. while you're on a fixed interest rate).

Please see your Mortgage Illustration or our 'Mortgages and Additional Loans Important Information' leaflet for further information.

Charge varies based on the mortgage product taken.

Change of term/payment method fee

Extending or reducing the remaining term of your mortgage or transferring all or part of your mortgage from a repayment to an interest-only basis or vice versa.

£50

Consent fee

This fee applies if you ask us to give permission for something you wish to do with your property. For example, granting a legal right to use part of your property, such as a right of way allowing others to cross your land. The fee covers our review of documentation and administration costs.

£50

Continued

If you change your mortgage

Continued

Consent to let fee

£295

If you want to let your property but don't have a buy-to-let mortgage, you'll pay this for each 'consent to let' agreement, where we agree to you letting out your property

Partial release of property fee (We call this 'release of security')

£75

Payable if you want to remove part of the property or land from the mortgage. It covers administration costs, including sealing the relevant legal deed and issuing letters of consent. We may also request an up to date valuation of the property before we can consider a release of security- see re-valuation fee. There may be other additional charges, for example an arrangement fee.

Change of parties (We call this 'transfer of equity')

£145

Our administration costs for adding or removing someone (a 'party') from the mortgage.

Consent to a lease on a commercial property *

£150

Our administration costs in considering lease documentation in respect of a commercial property.

If you are unable to pay your mortgage

Arrears fee

£10

You may be charged an arrears fee when specific events happen in the management of your account when you are in arrears. We won't charge this fee where you have an agreement to repay the arrears which you are maintaining.



Other charges may apply if you are in breach of the terms of your mortgage, and will vary depending on your circumstances. These may include costs paid to third parties or solicitors we instruct for recovery of any monies that are due but unpaid, for example relating to repossession of the property.

Ending your mortgage term

Early repayment charge (ending your mortgage)

You may be charged this if you repay your mortgage in full before the mortgage term ends.

Please see your Mortgage Illustration or our 'Mortgages and Additional Loans Important Information' leaflet for further information.

This charge varies based on the mortgage product taken.

Mortgage exit fee (We call this 'Redemption administration fee')

You may have to pay this if:

- You transfer the loan to another lender or pay off your mortgage in full more than 12 months before the end of your term.

You may be charged a separate fee by your solicitor or licensed qualified conveyancer for their work relating to redemption of the mortgage and discharge of the security.

**Up to £125
We'll tell you how much the fee will be when you ask for a redemption statement.**

Additional information

The following residential standard variable mortgage rates have been charged by us during the year:

- 01 April 2025 to 30 June 2025 7.64%
- 01 July 2025 to 30 September 2025 7.44%
- 01 October 2025 to 31 January 2026 7.24%
- 01 February 2026 to 31 March 2026 7.04%

If your loan is receiving our existing borrowers' discount, you will have been charged 0.70% below the residential standard variable rate between 1 April 2025 and 31 March 2026.

The following commercial standard variable mortgage rates have been charged by us during the year:

- 01 April 2025 to 30 June 2025 8.99%
- 01 July 2025 to 30 September 2025 8.74%
- 01 October 2025 to 31 January 2026 8.49%
- 01 February 2026 to 31 March 2026 8.24%

The following Bank of England base rates that have been charged by us during the year:

- 01 April 2025 to 07 May 2025 4.50%
- 08 May 2025 to 06 August 2025 4.25%
- 07 August 2025 to 17 December 2025 4.00%
- 18 December 2025 to 31 March 2026 3.75%

NOTES

The Cumberland

Kinder banking. It's in our nature.

We're here to help



Call **01228 403141**



Email **customerservice@cumberland.co.uk**



Visit **cumberland.co.uk**

Cumberland House,
Cooper Way, Parkhouse,
Carlisle, CA3 0JF

**YOUR MORTGAGE IS SECURED ON YOUR HOME. THINK CAREFULLY BEFORE
SECURING OTHER DEBTS AGAINST YOUR HOME. YOUR HOME MAY BE
REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.**