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Mr Paul Lisewski
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Mortgage Support Team
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Tel 0333 202 7588

Date: 18 August 2016

Letter Reference: ELM-OPT-R

Mortgage Account Number:
9629293202

Dear Mr Lisewski

Changes we are making to your Mortgage Reserve

When you took out your mortgage, your Mortgage Current Account was opened at the same time. This included a Mortgage Reserve borrowing limit, which is an overdraft facility secured against your home. You will find more information about Mortgage Reserves in the enclosed leaflet.

Following a review of Mortgage Reserve Limits, we have noticed that your Mortgage Reserve limit may be higher than the amount you require based on how you have used it. We are therefore proposing to reduce your limit from £144980 to £58000 on, or shortly after, 21 October 2016. **Your main mortgage with us will not be affected as a result of this change.**

We will be reviewing Mortgage Reserve limits regularly

To make sure your Mortgage Reserve limit continues to be set at an appropriate level, there will now be a regular review of Mortgage Reserve limits for all our customers. This takes into account factors such as how regularly you use your Mortgage Reserve, how much you have borrowed, and (where necessary) credit reference agency** information. If after the review we want to change your limit, we'll always give you at least two months' written notice before any change.

You can reduce or even cancel your Mortgage Reserve limit at any time by calling us on 0333 202 7588*.

Rebalancing – how does it work?

Your mortgage currently has a rebalancing feature. This means that your Mortgage Reserve limit automatically goes up as your main mortgage balance reduces either through normal monthly payments or any voluntary overpayments or lump sum payments.

Rebalancing provides flexibility when managing your finances but any outstanding balance still has to be repaid at the same time as the mortgage. It is therefore important that you have a plan in place to repay any outstanding Mortgage Reserve balance on or before your mortgage is repaid.

Depending on your repayment plans you may find it easier to manage your finances by removing the rebalancing feature and keeping your Mortgage Reserve at the limit agreed.

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE OR ANY OTHER DEBT SECURED ON IT.

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If you do not require rebalancing on your Mortgage Reserve, please call us on **0333 202 7588*** and we can remove it for you. The information on rebalancing in the enclosed leaflet may help you decide whether you would like this feature permanently removed.

What you need to do now

	Your choices	What you need to do	What this means
Reserve Limit	1. A limit of £58000 meets my / our current needs	You do not need to do anything	The new limit will be automatically applied to your Mortgage Current Account on, or shortly after, 21 October 2016
	2. I / we would like a limit lower than £58000 or would like the Reserve facility removed	Please call us on 0333 202 7588*	Our specialist team can amend the limit for you
	3. I / we would like a limit higher than £58000, but no more than £144980	Please call us on 0333 202 7588* before 21 October 2016	Our specialist team can arrange this for you

Once a Mortgage Reserve limit has been reduced, it cannot be increased again as this is no longer a product we offer.

A reminder about repaying your Mortgage Reserve balance

It is important that you are aware that any outstanding Mortgage Reserve balance will be charged interest each month and must be repaid in full when your mortgage finishes or is repaid early. The current monthly payment on your main mortgage does not include any payment towards any outstanding Mortgage Reserve balance.

A reminder about your life insurance and critical illness cover

Your life insurance and critical illness cover may not sufficiently protect both your mortgage and any outstanding Mortgage Reserve balance. You may wish to review your current level of cover to ensure it meets your requirements.

You can get this in braille, large print or audio by contacting any UK Barclays branch to advise us of your requirements.

* Lines are open between 08.30 and 17.30 Monday to Friday and between 09.00 and 13.00 on Saturday (if you are calling from outside the UK please call +44 3333 202 7588). To make sure we maintain a high-quality service, calls may be recorded for quality and training purposes.

** Credit reference data is available from a number of providers. The main agencies we use are Experian and Callcredit. You can get your Experian file from experian.co.uk or by calling 0844 481 0800. You can get your Callcredit file from callcredit.co.uk or by calling 0845 366 0071. You may have to pay a fee.

We are here to help

If you would like to speak to us about these changes or about anything to do with your mortgage, simply call us on 0333 202 7588*. We will be happy to help.

Yours sincerely,

Your Barclays Team



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