

COVID-19 Customer FAQs

Bluestone continues to provide support for customers who have been financially affected by COVID-19. If you are concerned about maintaining your mortgage payments, please contact us and we will undertake an assessment of your circumstances to establish your ongoing affordability of your mortgage as a priority debt.

Update on COVID-19 mortgage payment holidays

Whether you've already had a COVID-19 mortgage payment holiday, or if you haven't yet taken a COVID-19 mortgage payment holiday, you will be able to apply for up to a three month COVID-19 payment holiday until 31 October 2020 if you've been financially impacted by COVID-19.

How does a payment holiday work?

If you pay by direct debit, there is no need to cancel, Bluestone will suspend collection during the payment holiday period and contact you to remind you when your payments will recommence. If you pay by another method, you'll need to stop the payments and then make sure they start again at the end of your payment holiday.

Can I apply for a payment holiday after 31 October?

COVID-19 mortgage payment holidays are only available until 31 October 2020. Thereafter, if you find that you remain in payment difficulty, we have other solutions that we can explore to assist you temporarily until your situation improves. Where this applies, it is important that you contact us as soon as possible, so that we can discuss the options available to you. You must have your household income and expenditure information to hand for us to assist you.

Will I be charged interest on my mortgage during a COVID-19 mortgage payment holiday?

Yes, we'll continue to charge interest on your mortgage and we'll apply it to your mortgage balance. You will not, however, have to make any payments during the COVID-19 mortgage payment holiday.

Can I choose to make payment during a COVID-19 mortgage payment holiday?

Yes, you will be able to continue to make regular or ad-hoc payments to your mortgage during a COVID-19 mortgage payment holiday and where possible, we recommend that you do so. If you wish to do so, we will provide you with information on how to do so.

Can I cancel a COVID-19 mortgage payment holiday?

Yes, if you wish to cease your COVID-19 mortgage payment holiday you can do so by contacting us by telephone. The amounts outstanding thereafter and your new monthly mortgage payment will depend on the duration of the COVID-19 mortgage payment holiday you have taken and will be confirmed to you in writing shortly thereafter.

Can I add my missed payments to my loan balance (capitalisation) and if so, when will I find out my new monthly instalment?

Capitalisation is a possible solution following the conclusion of your payment holiday. In adding any missed payments to the loan balance, your contractual monthly payment will increase and more interest will be paid over the lifetime of your mortgage.

Prior to the end of your payment holiday, we will write to you, providing full details of the projected impact on your account and you will have the option to proceed with or decline the capitalisation.

If you decide not to proceed with capitalisation, Bluestone will then discuss the alternative options to repay the holiday payment amount.

If you've already had a payment holiday

If you are coming to the end of your existing mortgage payment holiday we will write to you to let you know your recalculated monthly payment and your revised mortgage balance and outline the next steps to support you. If you can afford to restart your mortgage payments it's in your best interests to do so.

Will a COVID-19 mortgage payment holiday affect my credit record?

Whilst we are working on the basis of industry and government guidance to ensure that the payment holiday will not adversely impact your credit file, we cannot guarantee how other lenders will interpret the payment holiday when assessing any future lending decisions. Lenders may take into account other information when making future lending decisions, including, for example, information provided by you as an applicant and bank account information.

If your account is currently up to date, then your credit file will continue to reflect this status.

If you are in arrears at the start of your payment holiday, then your credit file will continue to reflect the same arrears status during the payment holiday as immediately prior to it. We will continue to send regular arrears letters, as your previously missed payments are still outstanding.

Is there a fee for a payment holiday?

No, there is no fee payable.

Examples: Cost of a capitalised COVID-19 mortgage payment holiday

| Outstanding mortgage balance: £50,000 | | |
|--|------------|---------------|
| | Repayment | Interest only |
| Current outstanding mortgage balance | £50,000 | £50,000 |
| Interest rate | 1.99% | 1.99% |
| Months remaining on deal | 60 | 60 |
| Standard Variable Rate | 4.49% | 4.49% |
| Term remaining (years) | 6 | 6 |
| Current monthly payment | £736.14 | £82.92 |
| New monthly payment after payment holiday | £766.28 | £83.33 |
| Monthly increase | £30.14 | £0.41 |
| Total amount to repay without payment holiday | £53,159.38 | £77,428.03 |
| Total amount to repay with three month repayment holiday | £53,287.11 | £77,563.12 |
| Total increase | £127.72 | £135.09 |

How can I get in touch?

If your Mortgage Account number is 7 digits, beginning '200';

T 0800 368 1834

E customersupport@bluestone.co.uk

3rd Floor, 22 Chancery Lane, London, WC2A 1LS

Available from 9:00 am to 5.30 pm Monday to Friday. Calls may be recorded.

If your Mortgage Account number is 9 digits beginning '10'

T 0345 130 4386

E customersupport@bluestone.co.uk

Gateway House, Gargrave Road, Skipton, BD23 1UD

Available from 8.30 am to 5.30 pm Monday to Friday. Calls may be recorded.

Be aware of COVID-19 Scams

Unfortunately, fraudsters may try to take advantage of you in the current situation and it's really important that you're alert to this possibility. Please see the FCA's dedicated webpage [here](#).