



Buy to Let

- Free standard valuation**
- Fee assisted remortgage legals**
- All products portable
- 5% annual overpayments

Mortgage product	Product code	Max LTV	Minimum advance	Maximum Advance	Min property value	Interest rate payable	Product features	Reverts to	Booking fee (payable upfront and non-refundable)	Arrangement fee (maybe added to the loan subject to max LTV)	Early Repayment Charge
2 year discount	DSL332	75%	£30,000	£249,999	£125,000	2.29%	Discounted rate until 28.02.19	LVR	£299	£999	3% to 28.02.18
2 year discount	DSL333	70%	£250,000	£750,000	£125,000	2.29%				0.40%	2% to 28.02.19

**Application outside of criteria?
We will always take a look**

Notes:

****Fees assisted remortgage legals:** Our fees assisted remortgage legal service, available up to property value of £500k when using the Society's nominated legal firm, will pay for the standard legal work involved in moving the mortgage to the Society. Your client may incur some costs in redeeming their mortgage. If the mortgage does not complete, no legal costs are incurred.

****Free standard valuation:** Valuation free up to property value of £500k, thereafter a charge will apply. If the mortgage does not complete and the valuation has been carried out, the valuation fee is non-refundable and non-transferrable.

Let variable rate (LVR): Our current LVR is 5.85%

Get in touch



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FOR INTERMEDIARY PROFESSIONALS ONLY

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered in the Financial Services Register under no: 206050. Marsden Building Society is a member of the Building Societies Association, the Financial Services Compensation Scheme and the Financial Ombudsman Service. Principal Office 6-20 Russell Street Nelson Lancashire BB9 7NJ. Calls will be recorded and may be monitored. 444-16

GENERAL CRITERIA
Loan Size

Maximum LTV	75% (65% for flats).
Maximum term	35 years.
Minimum Loan	£30,000 (subject to product)
Maximum exposure	£750,000 – if >£750k, please refer.
Property value	Minimum property value - £125,000 No maximum property value

Payment Options Your applicant can apply for a mortgage on a wholly repayment basis, wholly interest only basis or a mixture of the two .

BTL applications will be stressed on interest only even if the mortgage is on repayment.

Applicant

Minimum Age	25
Maximum Age	85
Minimum Income	£25,000 income required per application

RENTAL INCOME

Rental Income The rental income must cover at least 125% of the mortgage balance at a pay rate of 5.5% or actual pay rate, whichever is higher.

BACKGROUND PROPERTIES

Background Properties Can apply for up to 5 BTL's with the Marsden (total exposure of £750,000). No restriction on total number of BTL's elsewhere.

ADVERSE CREDIT

Discharged Bankrupt's & IVA's Not acceptable

Up to 80% LTV – CCJs & Defaults Not acceptable within the last 3 years. If more than 3 years ago, acceptable up to a maximum £2,500 subject to explanation and being satisfied for 12 months prior to application.

Up to 80% LTV- Missed Payments **Mortgage, Loans and HP** arrears & missed payments =>3 years prior to application , status 1's & 2's accepted. Missed payments with the last 3 years are not acceptable.
Credit Cards, Mail Order, Utility commitments =>3 years ago, up to and including status 2's are acceptable. If <3 years prior to application status 2's ok to proceed subject to the commitment being up to date for a minimum of 12 months prior to application. Up to status 3's are ok subject to commitments totalling less than £500 and being up to date for 12 months prior to application.

DEPOSIT

Deposit Applicants own deposits or gifted deposits from immediate family members are acceptable

UNACCEPTABLE TENANTS

Unacceptable Tenants No Family Members, DWP, multiple tenancies, holiday lets, HMOs or Student Lets

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