



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% to 28.02.19
2 year discount	DSL333	70%	£250,000	£750,000	£125,000	2.29%				0.40%	

Application outside of criteria? We will always take a look

Notes:

**Fees assisted remortgage legals: Our fees assisted remortgage legal service, available the standard legal work involved in moving the mortgage to the Society. Your client may

**Free standard valuation: Valuation free up to property value of £500k, thereafter a Let variable rate (LVR): Our current LVR is 5.85%

Get in touch

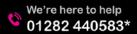






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GENERAL CRITERIA

Loan Size

Maximum LTV 75% (65% for flats).

Maximum term 35 years.

Minimum Loan £30,000 (subject to product)

£750,000 – if >£750k, please refer. Maximum exposure

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

85 Maximum Age

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.

DEPOSIT

Deposit

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

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.

UNACCEPTABLE TENANTS

Unacceptable **Tenants**

No Family Members, DWP, multiple tenancies, holiday lets, HMOs or

Student Lets

ADVERSE CREDIT

Discharged

Bankrupt's & IVA's

Up to 80% LTV -

CCJs & Defaults Up to 80% LTV-

Missed Payments

Not acceptable

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.

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.

Get in touch







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