



Residential

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

Mortgage product	Product code	Max LTV	Interest rate payable	Minimum Loan	Product features	Reverts to	Repayment Type	Booking fee <small>(payable upfront and non-refundable)</small>	Arrangement fee <small>(maybe added to the loan subject to max LTV)</small>	ERCs <small>(early repayment charges)</small>
2 year discount	DS573	80%	1.69%	£20,000	Discounted until 31.01.19	SVR	Repayment	£299	0.50%	3% to 31.01.18 2% to 31.01.19
2 year discount	DS574		1.99%							
2 year discount	DSI575	40%	2.19%							
2 year discount	DS576	85%	1.99%							
2 year discount	DS577	90%	2.19%							
2 year fixed	FX395	90%	2.49%		Fixed until 31.01.19					

Notes:

****Fees assisted remortgage legals:** Our fee assist remortgage legal service is available when using the Society's nominated legal firm and we 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.

Standard variable rate (SVR): Our current SVR is 5.70%

Get in touch

 (01282) 440583*

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 intermediaries.themarsden.co.uk

FOR INTERMEDIARY PROFESSIONALS ONLY

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GENERAL CRITERIA
APPLICATION

Maximum LTV	90% (75% for flats)
Acceptable Term	5- 35 years
Minimum Loan	Please see product criteria.
Maximum Loan	<ul style="list-style-type: none"> • <= 80% LTV £750,000. • 80.01%-85% LTV £375,000. • 85.01% - 90% LTV £325,000.
<small>(if above any maximum, please refer)</small>	
Property value	Minimum property value - £100,000 Minimum property value for ex social housing properties - £125,000
Debt Consolidation	Up to £30,000 considered up to maximum 80% LTV

APPLICANT

Minimum Age	21
Maximum Age	70 or planned retirement whichever is earlier

INTEREST ONLY

Interest Only	Available up to 40% LTV
Acceptable repayment vehicles	A repayment vehicle must be in place – <ul style="list-style-type: none"> • Investments (must have been in place a minimum 12 months before application) • Sale of investment property with sufficient equity • Endowment • Downsizing (referral basis)
Unacceptable repayment vehicles	<ul style="list-style-type: none"> • Pension • Inheritance • Overpayment • Investment property with insufficient equity

LET TO BUY

Let to Buy	A new residential mortgage can be considered where the applicant wishes to retain their current property as a BTL We will consider both the new residential and the BTL. Rental coverage is 125% of the mortgage commitment based on 5.5%. Affordability will be carried out on the residential purchase.
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INCOME

Employed	Applicants should be in permanent employment. We can consider applicants who have started a new role on probation up to 80% LTV – must be like for like employment with no gaps Contract Works accepted subject to a minimum of 6 months and contract being renewed at least once.
Income	100% Basic income 60% of the average over the last 3 months for bonus, commission or overtime.
Self Employed	We assess the applicants income based on the most recent years income (or salary and dividends in the case of shareholding directors) – If fluctuations are shown we would work on an average of the 3 years. 3 years accounts and SA302's required.
Pension/ Investment	Pension & investment income can be accepted
Income from Property	Rental income can be considered but cannot exceed 25% of all other incomes.

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