

Intermediaries

# Residential Mortgages

Correct as of 6 April 2017

FOR INTERMEDIARY PROFESSIONALS ONLY



**marsden**  
BUILDING SOCIETY

for intermediaries

## Residential



## Key features:

- No Credit Scoring
- Let to Buy accepted
- Interest only accepted up to 60% LTV, downsizing considered
- 5% annual overpayments
- Minimum loan size £20,000
- Maximum loan £750,000 (if above, please refer)

| LTV | Purchase | Remortgage | Additional Borrowing | Rate Type & Term | Rate  | Repayment Type |     | Minimum Property Value | Booking Fee | Arrangement Fee | Feature | Product Code |
|-----|----------|------------|----------------------|------------------|-------|----------------|-----|------------------------|-------------|-----------------|---------|--------------|
|     |          |            |                      |                  |       | I/O            | Rep |                        |             |                 |         |              |
| 60% |          | ✓          | ✓                    | 2 Year Discount  | 1.69% | ✓              |     | £100,000               | £299        | 0.50%           | ✓       | DS641        |
| 80% | ✓        | ✓          | ✓                    | 2 Year Discount  | 1.39% |                | ✓   | £100,000               | £299        | 0.50%           | ✓       | DS640        |
| 85% | ✓        | ✓          | ✓                    | 2 Year Discount  | 1.49% |                | ✓   | £100,000               | £299        | 0.50%           | ✓       | DS642        |
|     | ✓        | ✓          | ✓                    | 3 Year Discount  | 1.49% |                | ✓   | £100,000               | £299        | 0.50%           | ✓       | DS643        |
| 90% | ✓        | ✓          |                      | 2 Year Discount  | 1.79% |                | ✓   | £100,000               | £299        | 0.50%           | ✓       | DS644        |
|     | ✓        | ✓          |                      | 3 Year Discount  | 1.89% |                | ✓   | £100,000               | £299        | 0.50%           | ✓       | DS645        |
|     | ✓        | ✓          |                      | 2 Year Fixed     | 1.99% |                | ✓   | £100,000               | £299        | 0.50%           | ✓       | FX422        |
|     | ✓        | ✓          |                      | 2 Year Fixed     | 2.59% |                | ✓   | £100,000               | £0          | £0              | ✓       | FX423        |
|     | ✓        | ✓          |                      | 3 Year Fixed     | 2.29% |                | ✓   | £100,000               | £299        | 0.50%           | ✓       | FX424        |
|     | ✓        | ✓          |                      | 3 Year Fixed     | 2.69% |                | ✓   | £100,000               | £0          | £0              | ✓       | FX425        |
| 95% | ✓        | ✓          |                      | 2 Year Discount  | 2.79% |                | ✓   | £100,000               | £299        | 0.50%           | ✓       | DS646        |
|     | ✓        | ✓          |                      | 3 Year Discount  | 2.99% |                | ✓   | £100,000               | £299        | 0.50%           | ✓       | DS647        |
|     | ✓        | ✓          |                      | 2 Year Fixed     | 3.09% |                | ✓   | £100,000               | £299        | 0.50%           | ✓       | FX426        |
|     | ✓        | ✓          |                      | 2 Year Fixed     | 3.59% |                | ✓   | £100,000               | £0          | £0              | ✓       | FX427        |
|     | ✓        | ✓          |                      | 3 Year Fixed     | 3.29% |                | ✓   | £100,000               | £299        | 0.50%           | ✓       | FX428        |
|     | ✓        | ✓          |                      | 3 Year Fixed     | 3.89% |                | ✓   | £100,000               | £0          | £0              | ✓       | FX429        |

Rates valid from 6 April 2017

For more details on ERCs and product features, see table on page 5

All products revert to Standard variable rate (SVR) after product end date. Our current SVR is 5.70%

Procuration Fee

0.4%

Case outside of criteria?  
We will always take a look

## Older Borrowers



Available to borrowers over the age of 55 who are looking to borrow money and are both in or approaching retirement. Our Older Borrower range offers a conventional mortgage option for your clients, where a **lifetime mortgage** may not be the most appropriate for their needs.

- Age 55+
- Income: Based on pension income, earned income (refer if taken over age 75), property and investments.
- Products support minimum property valuations from £125,000
- Up to 5 year product terms available
- 5% annual overpayments
- Interest only to 60% LTV  
Repayment to 70% LTV
- Minimum loan size £30,000
- Maximum loan £750,000 (if above, please refer)

Client looking to borrow up to **£250,000** (can include arrangement fee up to LTV)

| LTV | Purchase | Remortgage | Additional Borrowing | Rate Type & Term | Rate  | Repayment Type |     | Minimum Property Value | Booking Fee | Arrangement Fee | Feature | Product Code |
|-----|----------|------------|----------------------|------------------|-------|----------------|-----|------------------------|-------------|-----------------|---------|--------------|
|     |          |            |                      |                  |       | I/O            | Rep |                        |             |                 |         |              |
| 40% | ✓        | ✓          | ✓                    | 2 Year Discount  | 2.29% | ✓              |     | £125,000               | £0          | £998            | ✓       | DSR619       |
|     | ✓        | ✓          | ✓                    | 2 Year Fixed     | 2.59% | ✓              |     | £125,000               | £0          | £998            | ✓       | FXR412       |
|     | ✓        | ✓          | ✓                    | 3 Year Discount  | 2.49% | ✓              |     | £125,000               | £0          | £998            | ✓       | DSR622       |
|     | ✓        | ✓          | ✓                    | 3 Year Fixed     | 2.79% | ✓              |     | £125,000               | £0          | £998            | ✓       | FXR415       |
|     | ✓        | ✓          | ✓                    | 5 Year Discount  | 2.99% | ✓              |     | £125,000               | £0          | £998            | ✓       | DSR634       |
| 60% | ✓        | ✓          | ✓                    | 2 Year Discount  | 2.39% | ✓              | ✓   | £150,000               | £0          | £998            | ✓       | DSR620       |
|     | ✓        | ✓          | ✓                    | 2 Year Fixed     | 2.69% | ✓              | ✓   | £150,000               | £0          | £998            | ✓       | FXR413       |
|     | ✓        | ✓          | ✓                    | 3 Year Discount  | 2.59% | ✓              | ✓   | £150,000               | £0          | £998            | ✓       | DSR623       |
|     | ✓        | ✓          | ✓                    | 3 Year Fixed     | 2.89% | ✓              | ✓   | £150,000               | £0          | £998            | ✓       | FXR416       |
|     | ✓        | ✓          | ✓                    | 5 Year Discount  | 3.09% | ✓              | ✓   | £150,000               | £0          | £998            | ✓       | DSR365       |
| 70% | ✓        | ✓          | ✓                    | 2 Year Discount  | 2.69% |                | ✓   | £150,000               | £0          | £998            | ✓       | DSR621       |
|     | ✓        | ✓          | ✓                    | 2 Year Fixed     | 2.89% |                | ✓   | £150,000               | £0          | £998            | ✓       | FXR414       |
|     | ✓        | ✓          | ✓                    | 3 Year Discount  | 2.89% |                | ✓   | £150,000               | £0          | £998            | ✓       | DSR624       |
|     | ✓        | ✓          | ✓                    | 3 Year Fixed     | 3.19% |                | ✓   | £150,000               | £0          | £998            | ✓       | FXR417       |
|     | ✓        | ✓          | ✓                    | 5 Year Discount  | 3.19% |                | ✓   | £150,000               | £0          | £998            | ✓       | DSR636       |

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Procuration Fee

0.6%



### Criteria Changes

Please note that from 6 April, the following changes will apply to our Older Borrower product range:

- Age restrictions removed, products available from 55+ , no maximum age

For more information, please visit our website or get in touch with our Intermediary Support Team.

**Case outside of criteria?  
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## Older Borrowers



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- Interest only to 60% LTV  
Repayment to 70% LTV
- Minimum loan size £30,000
- Maximum loan £750,000 (if above, please refer)

**Client looking to borrow more than £250,000** (can include arrangement fee up to the LTV)

| LTV | Purchase | Remortgage | Additional Borrowing | Rate Type & Term | Rate  | Repayment Type |     | Minimum Property Value | Booking Fee | Arrangement Fee | Feature | Product Code |
|-----|----------|------------|----------------------|------------------|-------|----------------|-----|------------------------|-------------|-----------------|---------|--------------|
|     |          |            |                      |                  |       | I/O            | Rep |                        |             |                 |         |              |
| 40% | ✓        | ✓          | ✓                    | 2 Year Discount  | 2.29% | ✓              |     | £625,000               | £0          | 0.50%           | ✓       | DSR625       |
|     | ✓        | ✓          | ✓                    | 3 Year Discount  | 2.49% | ✓              |     | £625,000               | £0          | 0.50%           | ✓       | DSR628       |
|     | ✓        | ✓          | ✓                    | 5 Year Discount  | 2.99% | ✓              |     | £625,000               | £0          | 0.50%           | ✓       | DSR637       |
| 60% | ✓        | ✓          | ✓                    | 2 Year Discount  | 2.39% | ✓              | ✓   | £417,000               | £0          | 0.50%           | ✓       | DSR626       |
|     | ✓        | ✓          | ✓                    | 2 Year Fixed     | 2.69% | ✓              | ✓   | £417,000               | £0          | 0.50%           | ✓       | FXR418       |
|     | ✓        | ✓          | ✓                    | 3 Year Discount  | 2.59% | ✓              | ✓   | £417,000               | £0          | 0.50%           | ✓       | DSR629       |
|     | ✓        | ✓          | ✓                    | 3 Year Fixed     | 2.89% | ✓              | ✓   | £417,000               | £0          | 0.50%           | ✓       | FXR420       |
|     | ✓        | ✓          | ✓                    | 5 Year Discount  | 3.09% | ✓              | ✓   | £417,000               | £0          | 0.50%           | ✓       | DSR638       |
| 70% | ✓        | ✓          | ✓                    | 2 Year Discount  | 2.69% |                | ✓   | £358,000               | £0          | 0.50%           | ✓       | DSR627       |
|     | ✓        | ✓          | ✓                    | 2 Year Fixed     | 2.89% |                | ✓   | £358,000               | £0          | 0.50%           | ✓       | FXR419       |
|     | ✓        | ✓          | ✓                    | 3 Year Discount  | 2.89% |                | ✓   | £358,000               | £0          | 0.50%           | ✓       | DSR630       |
|     | ✓        | ✓          | ✓                    | 3 Year Fixed     | 3.19% |                | ✓   | £358,000               | £0          | 0.50%           | ✓       | FXR421       |
|     | ✓        | ✓          | ✓                    | 5 Year Discount  | 3.19% |                | ✓   | £358,000               | £0          | 0.50%           | ✓       | DSR639       |

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## Early Repayment Charges

| Term   | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
|--------|--------|--------|--------|--------|--------|
| 5 Year | 3%     | 3%     | 3%     | 2%     | 1%     |
| 4 Year | 3%     | 3%     | 3%     | 2%     |        |
| 3 Year | 3%     | 3%     | 2%     |        |        |
| 2 Year | 3%     | 2%     |        |        |        |
| 1 Year |        |        |        |        |        |

## Feature



**Fees assisted remortgage legal:** Our fees assisted 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.

## Higher Lending Charge

Where a loan exceeds 80% of the purchase price or valuation (whichever is the lower) there is increased risk to Marsden Building Society. To cover us against this risk, a Higher Lending Charge (HLC) is payable to our insurers, this charge is paid by ourselves. Even though we will pay a HLC, you are still responsible for the money you owe, including any shortfall on possession.

## How to apply

Applying with the Marsden is really straightforward. There is no need to register to access Marsden's product range.

✓ **Check affordability-** Does your client pass affordability? Try our affordability calculator online before submitting an AIP. If your client cannot afford the amount requested, don't stop there! Give our Intermediary Team a call on 01282 440583\*

✓ **Application in Principle-** Download and complete an AIP form and email it to our Intermediary Team

✓ **Book funds-** To secure the funds, we will contact your client and send an acknowledgement back to you.

✓ **Submit application-** We will acknowledge receipt of your application and contact you directly if we need any additional information.

Agreement in Principle, application forms and more information around our criteria is available online. please visit our website [www.themarsden.co.uk/intermediaries](http://www.themarsden.co.uk/intermediaries).

If you need any further information about your case or would like to know more about our products and services, please get in touch with a member of our Intermediary Support Team.

## Get in touch

### Intermediary Support Team

Get in touch with a member of our team who will be happy to discuss your case



**01282 440583**



**[intermediaries@themarsden.co.uk](mailto:intermediaries@themarsden.co.uk)**

### Your BDM

Visit our website to find your BDM or speak to our Intermediary Support Team for more information

**[www.themarsden.co.uk/intermediaries](http://www.themarsden.co.uk/intermediaries)**

## Case outside of criteria? We will always take a look

### 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. Lines open 9:00- 5:00 Monday to Friday and 9:00 to 12 noon on Saturday 237-17