

Holiday let products

Valid from 05th August 2022



Our variable mortgage rate (VMR) is 6.54%

Mortgage product	Product code	Maximum loan to value (including fees)	Interest rate payable	Product features	Reverts to	Booking fee (payable upfront and non-refundable)	Arrangement fees (added to the loan up to the max LTV when the mortgage completes)	Benefits	Early repayment charges	Procuration fee
Available for purchases and remortgages										
2 year fixed	MHF003	75%	3.99%	Fixed until 30/09/2024	BTL VMR (6.54%)	£0	£1,499	One basic free valuation. Free legal fees for remortgages (standard legal fees only). Extra payments of up to 10% allowed each year (min £500). All products are portable.	Descending; 2% 1st year & 1% 2nd year	0.50%
5 year fixed	MHF004	75%	4.32%	Fixed until 30/09/2027		£0	£1,499		Descending; 5% 1st year, 4% 2nd year, 3% 3rd year, 2% 4th year & 1% 5th year	
2 year discount	MHD002	75%	3.99%	2.55% discount off the BTL variable mortgage rate for two years		£0	£999		No early repayment charges apply during the discount rate period. Unlimited capital repayments	

Evidence of expected holiday let rental income.
 No consumer BTL applicants.
 Maximum two holiday lets per customer.
 Min ICR – 160% for both tax bands using 32 weeks occupation at an average of the high/medium/low rates.
 Stress rate – 5.50%.
 Can be used for personal use for up to 60 days per year.
 In addition to the BTL criteria we will not lend against properties within a holiday park.

Our most recent product changes are highlighted in red.