

## Buy to Let - summary of mortgage products available for Existing Borrowers



You can choose to have your mortgage offer sent via our secure messaging email facility. If you would like us to send you the documents via email please confirm your email address, print name and sign below.

**Email address:** \_\_\_\_\_ **Signature:** \_\_\_\_\_  
**Print name:** \_\_\_\_\_

All of these mortgage products have limited funds available and may be withdrawn at any time. Our mortgages are available on a Capital and Interest Repayment or Interest Only basis to applicants aged 18 and over for properties in England or Wales.

This information should be read in conjunction with the separate sheets: 'Additional Information about our Mortgages' and 'Borrower's Guide', which provide important information about our mortgage services. Please select your new product by ticking the 'Product selection' box, return this product summary to us and keep the second copy for your records.

Product name	Initial interest rate	Initial rate duration	Followed by our Residential Investment standard variable rate currently	The overall cost for comparison is	Minimum interest rate payable	Cost to transfer this product	Early repayment charges	Interest calculated	Product code	Product selection
<b>Discounted initial variable rate</b>										
3 year 2.60% discount	3.09%	3 years	5.69%	<b>4.9% APRC</b>	2.64%	£0	3% in the first year 2% in the second year 1% in the third year	Annually	E130	
<b>Fixed initial rate</b>										
3 year fixed rate to 31/05/2022	3.44%	Until 31/05/2022	5.69%	<b>4.9% APRC</b>	No	£0	3% until 31/05/2020 2% until 31/05/2021 1% until 31/05/2022	Annually	F440	

**Your Mortgage Account No.:** .....

**THE MORTGAGE WILL BE SECURED ON YOUR PROPERTY  
 YOUR PROPERTY MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE**

For Customer Enquiries please contact our dedicated New Mortgage Enquiry Team:  
 Tel: 03300 243414 Email: [mortgage.newbusiness@ncbs.co.uk](mailto:mortgage.newbusiness@ncbs.co.uk)  
 Website: [www.ncbs.co.uk/mortgages](http://www.ncbs.co.uk/mortgages)

**National Counties Building Society**  
 Ebbisham House, 30 Church Street  
 Epsom, Surrey, KT17 4NL

## **Additional Information about our Mortgages**

### **Buy to Let – Existing Borrower**

These details should be read in conjunction with our Borrower's Guide and our lending criteria, which provide important information regarding our mortgage services.

Our Mortgage Account Service Team is happy to provide information about the mortgage products we have on offer, however, we do not provide advice or personal recommendations relating to Buy to Let mortgage products. Should you require clarification on any point, please contact our Mortgage Account Service Team on the number given overleaf.

#### **Tenancies**

Diplomatic, University/College, Housing Association, Council and DSS lets will not be accepted. There must be only one agreement which will be approved by the Society's solicitors or licensed conveyancers. Assured shorthold tenancies are only acceptable with the period for each tenancy not less than six months and not more than 12 months, except where the tenancy is to either a Limited Company, or to an individual(s) subject to a rent exceeding £100,000 per year.

Where the tenancy is to either a Limited Company, or an individual(s) subject to a rent exceeding £100,000 per year, the lettings must not exceed one year or, exceptionally, two years. Rent must not be payable more than one month in advance without our prior approval.

In the case of a let to a Limited Company, occupation must be restricted to an employee of the company and his/her immediate family. The initial tenant must not be either related to the borrower or the unmarried partner of the borrower.

For tenancies that have commenced after 1 April 2018, the property should have an Energy Performance Certificate rating of 'E', or above.

#### **Property**

Properties must be within predominantly residential areas. Flats above commercial premises are not acceptable. Properties with more than one kitchen or more than four bedrooms or more than four tenants or properties designated as houses in multiple occupation (HMOs) will not be accepted.

#### **Costs to transfer to new product**

There is no cost to transfer to a new product for loans up to and including £1 million. For loans above £1 million the cost to transfer will be provided when enquiring. Where applicable the transfer fee will be shown separately on your mortgage statement. This fee is payable, by cheque, when you return the Product Transfer Acceptance Form.

#### **Early Repayment Charges**

Where an Early Repayment Charge is shown in the 'summary of mortgage products', this applies for the duration of the initial interest rate. During this period capital repayments of up to 10% of the capital balance outstanding at commencement of this product may be made in each year following completion without any Early Repayment Charge being applied. If the permitted 10% capital reduction is exceeded, an Early Repayment Charge will be applied based on the excess capital repaid.

This allowance is not cumulative and does not apply when the whole loan is being repaid when the charge will be incurred on the capital balance at the time of redemption (the capital balance is the balance upon which interest is charged).

#### **Standard variable rate**

Our standard variable rate differs depending on whether interest on the product is calculated annually or monthly.

#### **Minimum / maximum interest rate**

If the product you choose is subject to a minimum charging rate ("floor") or a maximum charging rate ("ceiling"), this is shown in the 'summary of mortgage products' and will only apply during the initial discounted or tracker period.

### **Product portability**

Your existing product terms can be transferred to your new property for an amount up to your outstanding balance. This will be subject to status, valuation and our lending criteria applying at that time. If you require extra borrowing a new product can be selected from our range for the additional sum needed. However, if you reduce your mortgage balance then, where applicable, an Early Repayment Charge will be applied to the net amount repaid.

### **Buildings insurance**

You will naturally want to make sure that your investment is covered in the event of damage due to fire, storm, flood, etc. and, since the property is our security for the loan, we are similarly concerned.

You should make your own insurance arrangements, subject to certain minimum requirements regarding the extent of the risks included and the amount of cover. You will be required to provide evidence that adequate cover exists before completion of any loan.

### **Annual mortgage statement and tax year interest certificate**

In January each year we will send you a mortgage statement showing your transactions in the previous calendar year and the total of interest charged. As a chargeable additional service, we can provide a certificate of interest paid on a tax year basis.

These certificates are individually calculated on request and the current charge, which is normally debited to your mortgage account, is £20 per account per tax year. Our mortgage administration charges are shown in our Tariff of Mortgage Charges, which is enclosed with your annual mortgage statement when changes occur.

### **Financial services**

To ensure that you are fully aware of the options available for repayment of the mortgage you should seek specialist advice.

**National Counties Building Society**, Ebbisham House, 30 Church Street, Epsom, Surrey KT17 4NL  
Tel: **03300 243412** Email: [mortgage.service@ncbs.co.uk](mailto:mortgage.service@ncbs.co.uk) Website: [www.ncbs.co.uk](http://www.ncbs.co.uk)

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