

PRODUCT GUIDE (direct to broker) from 14 March 2012 P34

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mbs
LENDING LTD

Near Prime Extra

Procuration Fee 0.45%

Arrears	Maximum 1 missed payment in last 24 months (0 in last 3 months)
CCJ's	Maximum £500 CCJ in last 3 years (0 in last 6 months)
Bankruptcy	Discharged bankrupts not accepted
IVA's	Not accepted
Repossession	Not accepted
Application Fee (payable on application and non-refundable)	£150
Completion Fee	£1,895
Maximum LTV	to 60%
Standard Variable Rate (currently 6.00%) discounted by 1.01% for 2 years to give 4.99% followed by Standard Variable Rate for remaining term	4.99%
Cashback	£250 on completion

A valuation fee will be charged.

A mortgage discharge fee of £130 applies.

A fee of £94.50 for title insurance will be charged

An early repayment charge of 6% of the outstanding loan applies during the product period

Near Prime Plus

Procuration Fee 0.45%

Arrears	Maximum of 1 missed payment in the last 12 months (0 in the last 3 months)
CCJ's	Maximum £500 in last 2 years (0 in last 6 months)
Bankruptcy	Discharged bankrupts not accepted
IVA's	Not accepted
Repossession	Accepted if after 5 years
Application Fee (payable on application and non-refundable)	£150
Completion Fee	£1,895
Maximum LTV	to 60%
Standard Variable Rate (currently 6.00%) discounted by 0.01% for 2 years to give 5.99% followed by Standard Variable Rate for remaining term	5.99%
Cashback	£250 on completion

A valuation fee will be charged.

A mortgage discharge fee of £130 applies.

A fee of £94.50 for title insurance will be charged

An early repayment charge of 6% of the outstanding loan applies during the product period

Near Prime

Procuration Fee 0.55%

Arrears	Maximum of 2 missed payments in the last 12 months (0 in the last 3 months)
CCJ's	Maximum £1,500 in last 2 years (0 in last 6 months)
Bankruptcy	Discharged for 3 years or more
IVA's	Satisfied for 3 years or more
Repossession	Accepted if between last 3 and 5 years
Application Fee (payable on application and non-refundable)	£150
Completion Fee	£1,895
Maximum LTV	to 60%
Near Prime Standard Variable Rate (currently 6.00%) plus 2.00% for 2 years to give 8.00% followed by Standard Variable Rate for remaining term	8.00%
Cashback	£250 on completion

A valuation fee will be charged.

A mortgage discharge fee of £130 applies.

A fee of £94.50 for title insurance will be charged

An early repayment charge of 6% of the outstanding loan applies during the product period

Light Adverse

Procuration Fee 0.55%

Arrears	Maximum of 3 missed payments in the last 12 months (0 in the last 3 months)
CCJ's	Maximum £4,000 in last 2 years (0 in last 6 months)
Bankruptcy	Discharged for 12 months or more
IVA's	Satisfied for 12 months or more
Repossession	Accepted if between last 2 and 3 years
Application Fee (payable on application and non-refundable)	£150
Completion Fee	£1,895
Maximum LTV	to 50%
Light Adverse Standard Variable Rate (currently 6.00%) plus 2.50% for 2 years to give 8.50% followed by Standard Variable Rate for remaining term	8.50%
Cashback	£250 on completion

A valuation fee will be charged.

A mortgage discharge fee of £130 applies.

A fee of £94.50 for title insurance will be charged

An early repayment charge of 6% of the outstanding loan applies during the product period

Medium Adverse

Procuration Fee 0.65%

Arrears	Maximum of 3 missed payments in the last 12 months (1 in the last 3 months)
CCJ's	Maximum £6,000 in last 2 years (0 in last 6 months)
Bankruptcy	Discharged bankrupts
IVA's	Satisfied or conducted satisfactorily
Repossession	Accepted if between last 2 and 3 years
Application Fee (payable on application and non-refundable)	£150
Completion Fee	£1,895
Maximum LTV	to 50%
Standard Variable Rate (currently 6.00%) plus 2.75% for 2 years to give 8.75% followed by Standard Variable Rate for remaining term	8.75%
Cashback	£250 on completion

A valuation fee will be charged.

A mortgage discharge fee of £130 applies.

A fee of £94.50 for title insurance will be charged

An early repayment charge of 6% of the outstanding loan applies during the product period

General Criteria

	Near Prime Plus	Near Prime	Light Adverse	Medium Adverse
Affordability	Affordability calculator applies - see www.mbslending.co.uk			
Minimum / maximum age	Minimum Age – 18 Maximum Age – 70 at end of term			
Max no of applicants	4			
Location	England and Wales, but excluding properties in the Greater London area			
Interest calculation	Interest is calculated daily and charged monthly in advance.			
Minimum loan	£25,000			
Maximum loan	£500,000	£500,000	£450,000	£400,000
Min term	5 years			
Max term	40 years			
Repayment method	Capital and Interest, Interest only, Part & Part			
RTB	Not considered			
FTB	Considered on standard terms			
BTL	Not considered			
Self certification	Not considered			
Solicitors fees	Applicant to pay all fees direct to solicitor			
Other requirements	Full credit search, proof of residency for last 12 months, proof of identity (provided by intermediary), satisfactory explanation of adverse, proof of mortgage / rent, proof of income			
Valuations	Physical valuation arranged			
Employment	Continuous employment for 12 months and in current employment for a min 3 months. Permanent			
Self employment	Minimum 24 months trading			
Income verification	Employed - 3 months payslips, employment reference Self Employed - Accounts and projections, Accountant's reference			
Property	Traditionally built houses, bungalows and leasehold flats. Exclusions: non standard construction, shared ownership properties, derelict properties, properties affected by subsidence			
Buildings insurance	Required, arranged by borrower			

Valuation Fee

Main Advance Valuation – Purchase price	Basic	RICS* Homebuyer
Up to £80,000	£150.00	£350.00
£80,001 - £100,000	£170.00	£375.00
£100,001 - £120,000	£190.00	£400.00
£120,001 - £150,000	£210.00	£450.00
£150,001 - £200,000	£240.00	£500.00
£200,001 - £250,000	£260.00	£550.00
£250,001 - £300,000	£290.00	£600.00
£300,001 - £350,000	£330.00	£650.00
£350,001 - £400,000	£360.00	£700.00
£400,001 - £450,000	£410.00	£750.00
£450,001 - £500,000	£450.00	£800.00
£500,001 - £700,000	£580.00	by arrangement
£700,001 - £900,000	£690.00	
£900,001 - £1,100,000	£820.00	
£1,100,001 - £1,250,000	£920.00	
£1,250,001 - £1,500,000	£1100.00	
£1,500,001 - £1,750,000	£1250.00	
£1,750,001 - £2,000,000	£1450.00	

* The RICS valuation fee may vary and the figures quoted are a guide only. We will confirm to you the cost of the RICS valuation.



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