



Pre-application enquiries please call the **broker support team on 01664 414144.**

Applications being processed please call the **lending team on 01664 414141.**

Visit [www.mbslending.co.uk](http://www.mbslending.co.uk).

## Intermediary Product Guide

Updated 21 August 2020

RESIDENTIAL FIXED									
CATEGORY	MAX LTV	CURRENT PAY RATE	PRODUCT DESCRIPTION	AVAILABILITY	MIN/MAX LOAN	APP FEE	COMP FEE	ERCS	PROC FEE
Near Prime Enhance	70%	3.49%	A fixed rate of 3.49% to 31 January 2023, followed by our SVR, currently 6% for the remaining term of the mortgage.	Purchase and Remortgage	£25k / £500k	£150	£995	2% to 31/1/22 1% to 31/1/23	0.55% Min £150, Max £1,000
Near Prime		4.49%	A fixed rate of 4.49% to 31 January 2023, followed by our SVR, currently 6% for the remaining term of the mortgage.						
Credit Assist		5.49%	A fixed rate of 5.49% to 31 January 2023, followed by our SVR, currently 6% for the remaining term of the mortgage.				£1395		
Credit Recovery		6.49%	A fixed rate of 6.49% to 31 January 2023, followed by our SVR, currently 6% for the remaining term of the mortgage.				0.65% Min £150, Max £1,000		

RESIDENTIAL DISCOUNTED									
CATEGORY	MAX LTV	CURRENT PAY RATE	PRODUCT DESCRIPTION	AVAILABILITY	MIN/MAX LOAN	APP FEE	COMP FEE	ERCS	PROC FEE
Near Prime Enhance	70%	2.99%	A discount of 3.01% off our Standard Variable Rate, currently 6%, for 24 months, followed by our SVR for the remaining term of the mortgage	Purchase and Remortgage	£25k / £500k	£150	£995	2% year 1 1% year 2	0.55% Min £150 Max £1,000
Near Prime		3.99%	A discount of 2.01% off our Standard Variable Rate, currently 6%, for 24 months, followed by our SVR for the remaining term of the mortgage						
Credit Assist		4.99%	A discount of 1.01% off our Standard Variable Rate, currently 6%, for 24 months, followed by our SVR for the remaining term of the mortgage				£1,395		
Credit Recovery		5.99%	A discount of 0.01% off our Standard Variable Rate, currently 6%, for 24 months, followed by our SVR for the remaining term of the mortgage				0.65% Min £150 Max £1,000		

A valuation fee will be charged. A mortgage discharge fee of £150 applies.

# PRODUCT TRANSFERS FOR EXISTING CUSTOMERS

RESIDENTIAL DISCOUNTED									
CATEGORY	MAX LTV	CURRENT PAY RATE	PRODUCT DESCRIPTION	AVAILABILITY	MIN/MAX LOAN	APP FEE	COMP FEE	ERCS	PROC FEE
<b>Product Transfer Seasoned</b>	70%	2.25%	A discount of 3.75% for the term of the mortgage, giving a current rate payable of 2.25%	Product Transfer Only	No Min/£500k	n/a	n/a	3% year 1 2% year 2 1% year 3	0.25%
<b>Product Transfer Seasoned</b>	95%	3.25%	A discount of 2.75% for the term of the mortgage, giving a current rate payable of 3.25%	Product Transfer Only	No Min/£500k	n/a	n/a		0.25%

RESIDENTIAL FIXED									
CATEGORY	MAX LTV	CURRENT PAY RATE	PRODUCT DESCRIPTION	AVAILABILITY	MIN/MAX LOAN	APP FEE	COMP FEE	ERCS	PROC FEE
<b>Product Transfer</b>	70%	2.99%	A fixed rate of 2.99% to 31 July 2022, followed by our SVR, currently 6% for the remaining term of the mortgage.	Product Transfer Only	No Min/£500k	n/a	n/a	2% to 31/7/21 1% to 31/7/22	0.25%
<b>Product Transfer</b>	95%	3.49%	A fixed rate of 3.49% to 31 July 2022, followed by our SVR, currently 6% for the remaining term of the mortgage.	Product Transfer Only	No Min/£500k	n/a	n/a		0.25%
<b>Product Transfer</b>	95%	3.99%	A fixed rate of 3.99% to 31 May 2023, followed by our SVR, currently 6% for the remaining term of the mortgage.	Product Transfer Only	No Min/£500k	n/a	n/a	3% to 31/5/21 2% to 31/5/22 1% to 31/5/23	0.25%

## General Criteria

	Shared Ownership	Near Prime Enhance	Near Prime	Credit Assist	Credit Recovery
<b>Arrears</b>	Max 1 missed payment in the last 12 months (0 in last 3 months)	Maximum of 1 missed payment in the last 12 months (0 in the last 6 months)	Maximum of 1 missed payment in the last 12 months (0 in the last 3 months)	Maximum of 2 missed payments in the last 12 months (0 in the last 3 months)	Maximum of 3 missed payments in the last 12 months (1 in the last 3 months)
<b>CCJ's</b>	Max £1,000 in total in the last 2 years and must be satisfied (0 in the last 6 months)	Maximum £1,000 in last 2 years and must be satisfied (0 in last 6 months)	Maximum £1,500 in last 2 years and must be satisfied (0 in last 6 months)	Maximum £4,000 in last 2 years and must be satisfied (0 in last 6 months)	Maximum £6,000 in last 2 years and must be satisfied (0 in last 6 months)
<b>Defaults</b>	Max £1,000 in total in the last 2 years and must be satisfied on or before completion (0 in the last 3 months)	Maximum £1,000 in last 2 years and must be satisfied on or before completion	None in last 3 months	None in last 3 months	None in last 3 months
<b>Bankruptcy</b>	Not acceptable	Not accepted	Not accepted	Discharged for 12 months or more	Discharged bankrupts
<b>IVA's / DMP</b>	Not acceptable	Not accepted	Satisfied for 12 months or more	Conducted satisfactorily and repaid on or before completion	Satisfied or conducted satisfactorily
<b>Repossession</b>	Not acceptable	Not accepted	Not accepted	Accepted if more than 3 years ago	Accepted if more than 2 years ago
<b>Affordability</b>	Affordability calculator applies - visit <a href="http://mbslending.co.uk">mbslending.co.uk</a>				
<b>Minimum / maximum age</b>	Minimum Age – 18 Maximum Age – 80 at end of term				
<b>Max no of applicants</b>	4				
<b>Location</b>	England and Wales				
<b>Min term</b>	5 years				
<b>Max term</b>	40 years				
<b>Repayment method</b>	Repayment only		60% LTV - Capital and Interest, Interest only, Part & Part 70% LTV - Capital and Interest only		
<b>FTB</b>	Considered on standard terms	Not eligible	Considered on standard terms		
<b>Solicitors fees</b>	Applicant to pay all fees direct to solicitor				
<b>Other requirements</b>	Full credit search, proof of residency for last 12 months, proof of identity, satisfactory explanation of adverse, proof of mortgage / rent, proof of income, proof of deposit for purchases, 3 months bank statements				
<b>Employment</b>	Continuous employment for 12 months and in current employment for a min 3 months. Permanent				
<b>Self employment</b>	Minimum 3 years trading				
<b>Income verification</b>	Employed - 3 months payslips, employment reference Self Employed - 2 years accounts or SA302's and Tax Year Overviews				
<b>Property</b>	Traditionally built houses, bungalows and leasehold flats. <b>Exclusions:</b> non standard construction, shared ownership properties, derelict properties, properties affected by subsidence, ex local authority flats				
<b>Buildings insurance</b>	Required, arranged by borrower				
<b>Seasoned criteria</b>	Indexed loan to value is no more than 70%. The mortgage account has never been in arrears. The mortgage account has no more than 1 instance of recalled direct debit for which the payment has been made before the due date via an alternative method, within the last 3 years. The mortgage history has no reference to circumstances which would indicate a potential affordability or impairment issue in the future.				

## Valuation Fee

Main Advance	Basic	RICS* Homebuyer
<b>Valuation – Purchase price</b>		
<b>Up to £80,000</b>	£150.00	£350.00
<b>£80,001 - £100,000</b>	£170.00	£375.00
<b>£100,001 - £120,000</b>	£190.00	£400.00
<b>£120,001 - £150,000</b>	£210.00	£450.00
<b>£150,001 - £200,000</b>	£240.00	£500.00
<b>£200,001 - £250,000</b>	£260.00	£550.00
<b>£250,001 - £300,000</b>	£290.00	£600.00
<b>£300,001 - £350,000</b>	£330.00	£650.00
<b>£350,001 - £400,000</b>	£360.00	£700.00
<b>£400,001 - £450,000</b>	£410.00	£750.00
<b>£450,001 - £500,000</b>	£450.00	£800.00
<b>£500,001 - £700,000</b>	£580.00	£950.00
<b>£700,001 - £900,000</b>	£690.00	£1,045.00
<b>£900,001 - £1,100,000</b>	£820.00	by arrangement
<b>£1,100,001 - £1,250,000</b>	£920.00	
<b>£1,250,001 - £1,500,000</b>	£1100.00	
<b>£1,500,001 - £1,750,000</b>	£1250.00	
<b>£1,750,001 - £2,000,000</b>	£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.

Pre-application enquiries please call the **broker support team on 01664 414144**.

Applications being processed please call the **lending team on 01664 414141**.

Visit [www.mbslending.co.uk](http://www.mbslending.co.uk).

Mutual House, Leicester Road, Melton Mowbray, Leicestershire, LE13 0DB

This information is for intermediaries and introducers only. It is not a consumer advertisement and therefore must not be disclosed or given to the general public. MBS Lending Limited is authorised and regulated by the Financial Conduct Authority and is registered on the Financial Services Register under number 460654.

Registered address: Mutual House, Leicester Road, Melton Mowbray, Leicestershire, LE13 0DB. Registered in England under Company Number 6007144.

MBS Lending Limited is a subsidiary of Melton Mowbray Building Society.