



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

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

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## Intermediary Product Guide

Updated 6 November 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 March 2023, followed by our SVR, currently 6% for the remaining term of the mortgage.	Purchase and Remortgage	£25k / £500k	£150	£995	2% to 31/3/22 1% to 31/3/23	0.55% Min £150, Max £1,000
Near Prime		4.49%	A fixed rate of 4.49% to 31 March 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 March 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 March 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
Product Transfer Seasoned	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%
Product Transfer Seasoned	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
Product Transfer	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%
Product Transfer	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%
Product Transfer	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				
<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.

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

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