



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**.

Intermediary Product Guide Updated 22 January 2020

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%	3.49%	A discount of 2.51% for the term of the mortgage, giving a current rate payable of 3.49%	Purchase and Remortgage	Up to 60% LTV £25k / £500k 60% - 70% LTV £25k / £250k	£150	£995	3% year 1 2% year 2 1% year 3	0.55% Min £150 Max £1,000
Near Prime		4.49%	A discount of 1.51% for the term of the mortgage, giving a current rate payable of 4.49%						
Credit Assist		5.49%	A discount of 0.51% for the term of the mortgage, giving a current rate payable of 5.49%				£1,395		
Credit Recovery		6.49%	A loading of 0.49 on our Standard Variable Rate, currently 6% for 36 months, followed by our SVR for the remaining term of the mortgage.						0.65% Min £150 Max £1,000

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%	3.99%	A fixed rate of 3.99% to 31 May 2023, followed by our SVR, currently 6% for the remaining term of the mortgage.	Purchase and Remortgage	£25k / £250k	£150	£995	3% to 31/5/21 2% to 31/5/22 1% to 31/5/23	0.55% Min £150 Max £1,000
Near Prime		4.99%	A fixed rate of 4.99% to 31 May 2023, followed by our SVR, currently 6% for the remaining term of the mortgage.						
Credit Assist		5.99%	A fixed rate of 5.99% to 31 May 2023, followed by our SVR, currently 6% for the remaining term of the mortgage.				£1,395		
Credit Recovery		6.99%	A fixed rate of 6.99% to 31 May 2023, followed by our SVR, currently 6% for the remaining term of the mortgage.						0.65% Min £150 Max £1,000

SHARED OWNERSHIP									
CATEGORY	MAX LTV	CURRENT PAY RATE	PRODUCT DESCRIPTION	AVAILABILITY	MIN/MAX LOAN	APP FEE	COMP FEE	ERCS	PROC FEE
Discounted	90% of share being purchased.	4.19%	A discount of 1.81% for the term of the mortgage, giving a current rate payable of 4.19%	Purchase and Remortgage	£50k / £150k	£150	£995	3% year 1 2% year 2 1% year 3	0.55% Min £150 Max £1,000
Fixed	60% of total value.	4.69%	A fixed rate of 4.69% to 31 May 2023, followed by our SVR, currently 6% for the remaining term of the mortgage.					3% to 31/5/21 2% to 31/5/22 1% to 31/5/23	

A valuation fee will be charged. A mortgage discharge fee of £150 applies. A fee of £100.80 for title insurance will be charged.

General Criteria

	Shared Ownership	Near Prime Enhance	Near Prime	Credit Assist	Credit Recovery
Arrears	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)
CCJ's	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)
Defaults	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
Bankruptcy	Not acceptable	Not accepted	Not accepted	Discharged for 12 months or more	Discharged bankrupts
IVA's / DMP	Not acceptable	Not accepted	Satisfied for 12 months or more	Conducted satisfactorily and repaid on or before completion	Satisfied or conducted satisfactorily
Repossession	Not acceptable	Not accepted	Not accepted	Accepted if more than 3 years ago	Accepted if more than 2 years ago
Affordability	Affordability calculator applies - visit mbslending.co.uk				
Minimum / maximum age	Minimum Age – 18 Maximum Age – 80 at end of term				
Max no of applicants	4				
Location	England and Wales				
Min term	5 years				
Max term	40 years				
Repayment method	Repayment only		60% LTV - Capital and Interest, Interest only, Part & Part 70% LTV - Capital and Interest only		
FTB	Considered on standard terms	Not eligible	Considered on standard terms		
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, satisfactory explanation of adverse, proof of mortgage / rent, proof of income, proof of deposit for purchases, 3 months bank statements				
Employment	Continuous employment for 12 months and in current employment for a min 3 months. Permanent				
Self employment	Minimum 3 years trading				
Income verification	Employed - 3 months payslips, employment reference Self Employed - 2 years accounts or SA302's and Tax Year Overviews				
Property	Traditionally built houses, bungalows and leasehold flats. Exclusions: non standard construction, shared ownership properties, derelict properties, properties affected by subsidence, ex local authority flats				
Buildings insurance	Required, arranged by borrower				

Valuation Fee

Main Advance	Basic	RICS* Homebuyer
Valuation – Purchase price		
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	£950.00
£700,001 - £900,000	£690.00	£1,045.00
£900,001 - £1,100,000	£820.00	by arrangement
£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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Mutual House, Leicester Road, Melton Mowbray, Leicestershire, LE13 0DB

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