



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 15 February 2021

RESIDENTIAL FIXED									
CATEGORY	MAX LTV	CURRENT PAY RATE	PRODUCT DESCRIPTION	AVAILABILITY	MIN/MAX LOAN	APP FEE	COMP FEE	ERCS	PROC FEE
						(non-refundable)			
Near Prime Enhance	70%	3.49%	A fixed rate of 3.49% to 30 June 2023, followed by our SVR, currently 6% for the remaining term of the mortgage.	Purchase and Remortgage	£25k / £500k	£150	£995	2% 30/6/22 1% 30/6/23	0.55% Min £150, Max £1,000
Near Prime		4.49%	A fixed rate of 4.49% to 30 June 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 30 June 2023, followed by our SVR, currently 6% for the remaining term of the mortgage.						
Credit Recovery		6.49%	A fixed rate of 6.49% to 30 June 2023, followed by our SVR, currently 6% for the remaining term of the mortgage.				£1395		

RESIDENTIAL DISCOUNTED									
CATEGORY	MAX LTV	CURRENT PAY RATE	PRODUCT DESCRIPTION	AVAILABILITY	MIN/MAX LOAN	APP FEE	COMP FEE	ERCS	PROC FEE
						(non-refundable)			
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						
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				£1,395		

A valuation fee will be charged. A mortgage discharge fee of £150 applies. New-build leasehold flats restricted to 60% Maximum LTV.

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
						(non-refundable)			
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
						(non-refundable)			
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
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				
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				
Seasoned criteria	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

(non refundable)

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	£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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