



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 4 May 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. MBSL143	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. MBSL144						
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. MBSL145				£1395		
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. MBSL146				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
						(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. MBSL131	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. MBSL132						
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. MBSL133				£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. MBSL134				0.65% Min £150 Max £1,000		

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%. MBSL110	Product Transfer Only	No Min/£500k	n/a	n/a	3% year 1 2% year 2 1% year 3	0.25%
Product Transfer	95%	3.25%	A discount of 2.75% for the term of the mortgage, giving a current rate payable of 3.25%. MBSL093	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 Seasoned	70%	2.99%	A fixed rate of 2.99% to 31 August 2023, followed by our SVR, currently 6% for the remaining term of the mortgage. MBSL148	Product Transfer Only	No Min/£500k	n/a	n/a	2% to 31/8/22, 1% to 31/8/23	0.25%
Product Transfer	95%	3.49%	A fixed rate of 3.49% to 31 August 2023, followed by our SVR, currently 6% for the remaining term of the mortgage. MBSL147	Product Transfer Only	No Min/£500k	n/a	n/a		0.25%

General Criteria

	<i>Near Prime Enhance</i>	<i>Near Prime</i>	<i>Credit Assist</i>	<i>Credit Recovery</i>
Secured Arrears	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	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	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 accepted	Not accepted	Discharged for 12 months or more	Discharged bankrupts
IVA's / DMP	Not accepted	Satisfied for 12 months or more	Conducted satisfactorily and repaid on or before completion	Satisfied or conducted satisfactorily
Repossession	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	Maximum age - 80 at the end of term (if retired see Age Requirements on Lending Criteria)			
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, London and New Build Flats restricted to 60% LTV.			
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)

<i>Main Advance Valuation – Purchase price</i>	<i>Basic</i>	<i>RICS* Homebuyer</i>
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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