



Shared BTL Exclusive 3499

With effect from 9am 22nd January 2010. this product replaces scheme code 3429

Bank Base Rate (BBR)	0.50%
Collar Rate	0
Product Rate	3.99% (BBR + 3.49%)
Product description	2 year BOE buy to let tracker - Until 31/03/2012
Max LTV	60%
Net commission	As per your arrangements
Gross commission received	0.40% with a maximum of £2,500
Early repayment charge	0%
Underlying rate	BBR
Interest calculated	Daily
Fees	Free valuation and legals on re-mortgages
Arrangement fee	2.0% product fee
Higher Lending Charge	Not applicable
Minimum loan	£25,000
Maximum loan	£250,000
Minimum income	N/A
Income multiples	N/A

1st time buyers	Accepted
Minimum term	5 years
Maximum term	25 years, although a term of up to 40 years may be considered
Min age	18 years
Max age	69 years at the end of term
Mortgage type	Repayment, Interest Only and Part and Part is acceptable.
Repayment vehicle requirements	Endowment, pension or ISA. The repayment vehicle policy is not normally assigned. Sale of property is an acceptable method of repayment.
Re-mortgage purpose	Standard legal purposes considered including business purposes. Please refer.
Notes	Will lend in England and Wales. For leasehold properties there must be an unexpired lease of at least 30 years at the end of the term. Let and buy is acceptable subject to the Society receiving adequate evidence of the letting in the form of a copy AST or letter from the letting agency confirming the intention to let and a minimum 125% rental yield is required. All products are portable.
Property notes	Properties above 6 floors considered. Ex local authority properties (including flats) are considered subject to valuer's comments.
Additional Notes	
Special features	
Supporting documentation	
Electoral roll	Proof of residency will be required if the applicant cannot be found on the electoral roll within the last 2 years.
PAYE	Minimum time in employment of 3 months. Most recent monthly payslip needed if lending less than 75% LTV, the last 3 most recent monthly payslips required for lending in excess of 75% LTV. Self certification is not available for any applicant.
Self employed	Last year's accounts required if lending is less than 75% LTV, if lending is in excess of 75% LTV then the last 3 years accounts will be required. Self certification is not available for any applicant. .
Lenders reference	Will be required if there is insufficient information obtained from the lender's search.
Product start date	Friday 22 nd 2010