



## Shared BTL Exclusive 3500

With effect from 9am 22<sup>nd</sup> January 2010. this product replaces scheme code 3430

<b>Bank Base Rate (BBR)</b>	0.50%
<b>Collar Rate</b>	1%
<b>Product Rate</b>	3.79% (BBR+2.79%)
<b>Product description</b>	2 year BOE buy to let tracker - Until 31/03/2012
<b>Max LTV</b>	60%
<b>Net commission</b>	As per your arrangements
<b>Gross commission received</b>	0.40% with a maximum of £2,500
<b>Early repayment charge</b>	4% Until 31/03/2012
<b>Underlying rate</b>	BBR
<b>Interest calculated</b>	Daily
<b>Fees</b>	Free valuation and legals on re-mortgages
<b>Arrangement fee</b>	2.0% product fee
<b>Higher Lending Charge</b>	Not applicable
<b>Minimum loan</b>	£25,000
<b>Maximum loan</b>	£250,000
<b>Minimum income</b>	N/A
<b>Income multiples</b>	N/A

<b>1st time buyers</b>	Accepted
<b>Minimum term</b>	5 years
<b>Maximum term</b>	25 years, although a term of up to 40 years may be considered
<b>Min age</b>	18 years
<b>Max age</b>	69 years at the end of term
<b>Mortgage type</b>	Repayment, Interest Only and Part and Part is acceptable.
<b>Repayment vehicle requirements</b>	Endowment, pension or ISA. The repayment vehicle policy is not normally assigned. Sale of property is an acceptable method of repayment.
<b>Re-mortgage purpose</b>	Standard legal purposes considered including business purposes. Please refer.
<b>Notes</b>	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.
<b>Property notes</b>	Properties above 6 floors considered. Ex local authority properties (including flats) are considered subject to valuer's comments.
<b>Additional Notes</b>	
<b>Special features</b>	
<b>Supporting documentation</b>	
<b>Electoral roll</b>	Proof of residency will be required if the applicant cannot be found on the electoral roll within the last 2 years.
<b>PAYE</b>	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.
<b>Self employed</b>	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. .
<b>Lenders reference</b>	Will be required if there is insufficient information obtained from the lender's search.
<b>Product start date</b>	Friday 22 <sup>nd</sup> January 2010