

Mortgage Bulletin

25th April 2024



Our approach to meeting the Product & Services Outcome and Price & Value Outcome – Information for distributors of the Product

This summary document is being provided to you to fulfil our responsibilities under PRIN 2A.4.15R and PRIN 2A.3.12 R (2). - It is designed to support you to comply with your responsibilities under PRIN 2A.3.16 R and PRIN 2A.4.16 R. Please note that you are ultimately responsible for meeting your obligations under 'The Consumer Duty'.

This information is intended for intermediary use only and should not be provided to customers.

1. Summary of our assessments

We have assessed that:

Our product range continues to meet the needs, characteristics, and objectives of customers in the identified target market.

The intended distribution strategy remains appropriate for the target market.

The product provides fair value to customers in the target market (i.e. the total benefits are proportionate to total costs).

2. Customers with characteristics of vulnerability

The product range is designed to meet the needs and objectives of consumers, which is likely to include some customers with characteristics of vulnerability or who will experience vulnerability over time.

Any vulnerabilities relevant to the target group(s) have been considered in the manufacturing of the product, with the Society putting relevant processes in place to support these consumers.

Intermediaries should continue to comply with your obligations to ensure that you treat customers in vulnerable circumstances fairly. These consumers may require additional advice and support to ensure they understand the information being presented to them and the implications of the arrangement they are entering into, reducing the risk of poor outcomes.

Please contact us if you need any further information about how we support the needs of all our customers in relation to our product.

3. Our assessment of value

We have developed a comprehensive and robust assessment process which evaluates several aspects of our business to determine the value of our mortgage product. This analysis is used to ascertain whether our product delivers fair value for customers.

The outcomes of the assessment process are presented to internal stakeholders, allowing for challenge and further investigation before we sign-off product and share the summary of our assessment with you.

Our fair value assessment has considered the following:

- Benefits - The features that the product provides, along with the level of customer service and overall quality of the product.
- Price - Covering interest rate, fees and charges the consumer pays for the product, comparable market rates, advice fees and non-financial costs.
- Cost - the cost of funding the product and any other costs to the consumer
- Limitations - any limitations on the features or the service we provide.

Results of our assessment

Our assessment concluded that all products on sale deliver fair value for consumers in the target market.

Our lending area is England and Wales (excluding the Scilly Isles, Isle of Man and Channel Islands)

For details on our affordability and lending criteria please visit www.mbs-intermediaries.com

Arron Britton on 01633 982244 or arron.britton@monbs.com

Caroline Barrett on 07701 373417 or caroline.barrett@monbs.com

Gabriela Hourmont on 01633 844367 or gabriela.hourmont@monbs.com

Jamal Kroll on 07795 514691 or jamal.kroll@monbs.com

Michael Saunders on 07864 979982 or michael.saunders@monbs.com

New Business Enquiries and Criteria Check on 01633 844380 or brokers@monbs.com

Case Updates on 01633 844344

Products are grouped as follows:

Section 1 - Residential Purchase Products	4
Section 2 - Residential Purchase Products - Help to Buy Wales	5
Section 3 - Residential Remortgage Products	6 - 7
Section 4 - Residential Rate Switch Products	8 - 9
Section 5 - Non- Residential Rate Switch Products	10 - 11
Section 6 - Buy-to-Let Purchase & Remortgage Products	12
Section 7 - Limited Company Buy-to-Let Purchase & Remortgage Product	12
Section 8 - Holiday Let Purchase & Remortgage Products	13
Section 9 - Limited Company Holiday Let Purchase & Remortgage Product	13
Section 10 - Portfolio Purchase & Remortgage Products	14
Section 11 - General Information	15

Section 2 - Residential Purchase Products

	Interest Rate	Product name and code	Max LTV	Product Details	App Fee	Product Fee	ERC	Other Information	Target Market	Not Suitable
DISCOUNT RESIDENTIAL	5.60%	2 Year Discount Rate Purchase Only (D629)	80%	Purchase ONLY APRC 8.2% 2.89% discount for 2 years The interest rate will not go below the floor rate of 3.50% Loan size: £40,000 to £1,000,000	£150	£999	During the discount period an ERC of 1% will be charged on the amount repaid. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 2 years, without an Early Repayment Charge. After the discount rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Home Movers/First Time Buyers Needs & Objectives: Consumers who prioritise the lowest affordable interest rate over stability with larger deposits. Have sufficient disposable income to accommodate increases in interest rates.	Consumers with low disposable income, requiring certainty of payment, allowing them to budget Purchasing to let Are severely credit Impaired Do not meet our lending criteria
	5.79%	2 Year Discount Rate Purchase Only (D630)	90%	Purchase ONLY APRC 8.3% 2.70% discount for 2 years The interest rate will not go below the floor rate of 3.50% Loan size: £40,000 to £1,000,000	£150	£999	During the discount period an ERC of 1% will be charged on the amount repaid. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 2 years, without an Early Repayment Charge. After the discount rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	First Time Buyers/ Home Movers Needs & Objectives: Become a homeowner for the first time Consumers who prioritise the lowest affordable interest rate over stability with larger deposits. Have sufficient disposable income to accommodate increases in interest rates.	Consumers with low disposable income, requiring certainty of payment, allowing them to budget. Purchasing to let Are severely credit Impaired Do not meet our lending criteria
FIXED RESIDENTIAL	5.45%	2 Year Fixed Rate Purchase Only (074F)	90%	Purchase ONLY APRC 8.3% Loan size: £40,000 to £1,000,000	£150	£999	During the fixed rate period an ERC of 3% will be charged on the amount repaid. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 2 years, without an Early Repayment Charge. After the fixed rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Home Movers/First Time Buyers Needs & Objectives: Consumers who have a preference for consistent payments or require them to allow them to budget effectively.	Consumers who require additional flexibility in Product features, with a no requirement for consistent payments/ need to stick within a strict budget. Purchasing to let Are severely credit Impaired Do not meet our lending criteria
	5.75%	2 Year Fixed Rate Purchase Only (075F)	95%	Purchase ONLY APRC 8.4% Loan size: £40,000 to £500,000	£150	£999	During the fixed rate period an ERC of 3% will be charged on the amount repaid. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 2 years, without an Early Repayment Charge. After the fixed rate period the loan reverts to the SVR. Repayment Only Not Available on New Build Flats/ Apartments	First Time Buyers/ Home Movers Needs & Objectives: Consumers who have a preference for consistent payments or require them to allow them to budget effectively.	Consumers who require additional flexibility in Product features, with a no requirement for consistent payments/ need to stick within a strict budget. Purchasing to let Are severely credit Impaired Do not meet our lending criteria
	5.35%	3 Year Fixed Rate Purchase Only (076F)	90%	Purchase ONLY APRC 7.5% Loan size: £40,000 to £1,000,000	£150	£999	During the fixed rate period an ERC of 3% within the first year will be charged and then 2% for the final two years. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 3 years, without an Early Repayment Charge. After the fixed rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Home Movers/First Time Buyers Needs & Objectives: Consumers who have a preference for consistent payments or require them to allow them to budget effectively.	Consumers who require additional flexibility in Product features, with a no requirement for consistent payments/ need to stick within a strict budget. Purchasing to let Are severely credit Impaired Do not meet our lending criteria
	5.65%	3 Year Fixed Rate Purchase Only (077F)	95%	Purchase ONLY APRC 7.6% Loan size: £40,000 to £500,000	£150	£999	During the fixed rate period an ERC of 3% within the first year will be charged and then 2% for the final two years. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 3 years, without an Early Repayment Charge. After the fixed rate period the loan reverts to the SVR. Repayment Only Not Available on New Build Flats/ Apartments	First Time Buyers/ Home Movers Needs & Objectives: Consumers who have a preference for consistent payments or require them to allow them to budget effectively.	Consumers who require additional flexibility in Product features, with a no requirement for consistent payments/ need to stick within a strict budget. Purchasing to let Are severely credit Impaired Do not meet our lending criteria

This bulletin is intended for professional intermediaries ONLY.
It is not a consumer advertisement and therefore should not be displayed or used as customer information or promotional material.

Section 2 - Residential Purchase Products

	Interest Rate	Product name and code	Max LTV	Product Details	App Fee	Product Fee	ERC	Other Information	Target Market	Not Suitable
FIXED RESIDENTIAL	4.90%	5 Year Fixed Rate Purchase Only (078F)	90%	Purchase ONLY APRC 7.3% Loan size: £40,000 to £1,000,000	£150	£999	During the fixed rate period an ERC of 5% within the first year will be charged, then 4% second year, 3% third year and 2% for the final two years. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 5 years, without an Early Repayment Charge. After the fixed rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Home Movers/First Time Buyers Needs & Objectives: Consumers who have a preference for consistent payments or require them to allow them to budget effectively.	Consumers who require additional flexibility in Product features, with a no requirement for consistent payments/ need to stick within a strict budget. Purchasing to let Are severely credit Impaired Do not meet our lending criteria
	5.25%	5 Year Fixed Rate Purchase Only (079F)	95%	Purchase ONLY APRC 7.5% Loan size: £40,000 to £500,000	£150	£999	During the fixed rate period an ERC of 5% within the first year will be charged, then 4% second year, 3% third year and 2% for the final two years. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 5 years, without an Early Repayment Charge. After the fixed rate period the loan reverts to the SVR. Repayment Only Not Available on New Build Flats/ Apartments	First Time Buyers/ Home Movers Needs & Objectives: Consumers who have a preference for consistent payments or require them to allow them to budget effectively.	Consumers who require additional flexibility in Product features, with a no requirement for consistent payments/ need to stick within a strict budget. Purchasing to let Are severely credit Impaired Do not meet our lending criteria

**This bulletin is intended for professional intermediaries ONLY.
It is not a consumer advertisement and therefore should not be displayed or used as customer information or promotional material.**

Section 2 - Residential Purchase Products - Help to Buy Wales

- The following residential purchase products are available to those looking to purchase a new-build home with the support of Help to Buy Wales. Homes must be purchased through a registered Help to Buy Wales Builder. From the 1st of April 2023, properties purchased through the scheme must meet a minimum EPC of a B and the maximum purchase price allowed is £300,000.
- Buyers must be able to fund at least 80% of the property price through a combination of a repayment mortgage and provide a minimum deposit of 5% of the purchase price.

Interest Rate	Product name and code	Max LTV	Product Details	App Fee	Product Fee	Cash-back *	ERC	Other Information	Target Market	Not Suitable	
FIXED RESIDENTIAL	5.00%	3 Year Fixed Rate Purchase Help to Buy Wales Only (066F)	75%	Purchase ONLY APRC 7.9% Loan size: £40,000 to £300,000	£150	NIL	£500	During the fixed rate period an ERC of 3% within the first year will be charged and then 2% for the final two years. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 3 years, without an Early Repayment Charge. After the fixed rate period the loan reverts to the SVR. Repayment Only.	First Time Buyers Needs & Objectives: Consumers who are looking to purchase their first home with the support of the Help to Buy Wales Equity Loan Scheme. Consumers who have a preference for consistent payments or require them to allow them to budget effectively.	Consumers who are not looking to use the Help to Buy Wales Equity Loan Scheme. Consumers who require additional flexibility in Product features, with a no requirement for consistent payments/ need to stick within a strict budget. Purchasing to let Are severely credit Impaired Do not meet our lending criteria
	5.15%	3 Year Fixed Rate Purchase Help to Buy Wales Only (067F)	85%	Purchase ONLY APRC 7.9% Loan size: £40,000 to £300,000	£150	NIL	£500	During the fixed rate period an ERC of 3% within the first year will be charged and then 2% for the final two years. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 3 years, without an Early Repayment Charge. After the fixed rate period the loan reverts to the SVR. Repayment Only.	First Time Buyers Needs & Objectives: Consumers who are looking to purchase their first home with the support of the Help to Buy Wales Equity Loan Scheme, however, do not wish to borrow the full 20% equity loan available from Help to Buy Wales. Consumers who have a preference for consistent payments or require them to allow them to budget effectively.	Consumers who are not looking to use the Help to Buy Wales Equity Loan Scheme. Consumers who require additional flexibility in Product features, with a no requirement for consistent payments/ need to stick within a strict budget. Purchasing to let Are severely credit Impaired Do not meet our lending criteria
	4.75%	5 Year Fixed Rate Purchase Help to Buy Wales Only (068F)	75%	Purchase ONLY APRC 7.2% Loan size: £40,000 to £300,000	£150	NIL	£500	During the fixed rate period an ERC of 5% within the first year will be charged, then 4% second year, 3% third year and 2% for the final two years. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 5 years, without an Early Repayment Charge. After the fixed rate period the loan reverts to the SVR. Repayment Only.	First Time Buyers Needs & Objectives: Consumers who are looking to purchase their first home with the support of the Help to Buy Wales Equity Loan Scheme. Consumers who have a preference for consistent payments or require them to allow them to budget effectively.	Consumers who are not looking to use the Help to Buy Wales Equity Loan Scheme. Consumers who require additional flexibility in Product features, with a no requirement for consistent payments/ need to stick within a strict budget. Purchasing to let Are severely credit Impaired Do not meet our lending criteria
	5.00%	5 Year Fixed Rate Purchase Help to Buy Wales Only (069F)	85%	Purchase ONLY APRC 7.3% Loan size: £40,000 to £300,000	£150	NIL	£500	During the fixed rate period an ERC of 5% within the first year will be charged, then 4% second year, 3% third year and 2% for the final two years. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 5 years, without an Early Repayment Charge. After the fixed rate period the loan reverts to the SVR. Repayment Only.	First Time Buyers Needs & Objectives: Consumers who are looking to purchase their first home with the support of the Help to Buy Wales Equity Loan Scheme, however, do not wish to borrow the full 20% equity loan available from Help to Buy Wales. Consumers who have a preference for consistent payments or require them to allow them to budget effectively.	Consumers who are not looking to use the Help to Buy Wales Equity Loan Scheme. Consumers who require additional flexibility in Product features, with a no requirement for consistent payments/ need to stick within a strict budget. Purchasing to let Are severely credit Impaired Do not meet our lending criteria

This bulletin is intended for professional intermediaries ONLY.
It is not a consumer advertisement and therefore should not be displayed or used as customer information or promotional material.

Section 3 - Residential Remortgage Products

	Interest Rate	Product name and code	Max LTV	Product Details	App Fee	Product Fee	ERC	Other Information	Target Market	Not Suitable
DISCOUNT RESIDENTIAL	5.60%	2 Year Discount Rate Remortgage Only (D631)	80%	Remortgage ONLY APRC 8.1% 2.89% discount for 2 years The interest rate will not go below the floor rate of 3.50% One Free Standard Valuation Assisted legal fees (Conditions apply**) Loan size: £40,000 to £1,000,000	NIL	£999	During the discount period an ERC of 1% will be charged on the amount repaid. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 2 years, without an Early Repayment Charge. After the discount rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Remortgagers Needs & Objectives: Consumers who prioritise the lowest affordable interest rate over stability with larger deposits. Have sufficient disposable income to accommodate increases in interest rates.	Consumers with low disposable income, requiring certainty of payment, allowing them to budget. Purchasing to let Are severely credit Impaired Do not meet our lending criteria
	5.79%	2 Year Discount Rate Remortgage Only (D632)	90%	Remortgage ONLY APRC 8.3% 2.70% discount for 2 years The interest rate will not go below the floor rate of 3.50% One Free Standard Valuation Assisted legal fees (Conditions apply**) Loan size: £40,000 to £1,000,000	NIL	£999	During the discount period an ERC of 1% will be charged on the amount repaid. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 2 years, without an Early Repayment Charge. After the discount rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Remortgagers Needs & Objectives: Consumers who prioritise the lowest affordable interest rate over stability with larger deposits. Have sufficient disposable income to accommodate increases in interest rates.	Consumers with low disposable income, requiring certainty of payment, allowing them to budget. Purchasing to let Are severely credit Impaired Do not meet our lending criteria
FIXED RESIDENTIAL	5.45%	2 Year Fixed Rate Remortgage Only (080F)	90%	Remortgage ONLY APRC 8.2% One Free Standard Valuation Assisted legal fees (Conditions apply**) Loan size: £40,000 to £1,000,000	NIL	£999	During the fixed rate period an ERC of 3% will be charged on the amount repaid. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 2 years, without an Early Repayment Charge. After the fixed rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Remortgagers Needs & Objectives: Consumers who have a preference for consistent payments or require them to allow them to budget effectively	Consumers who require additional flexibility in Product features, with a no requirement for consistent payments/ need to stick within a strict budget. Purchasing to let Are severely credit Impaired Do not meet our lending criteria
	5.35%	3 Year Fixed Rate Remortgage Only (081F)	90%	Remortgage ONLY APRC 7.7% One Free Standard Valuation Assisted legal fees (Conditions apply**) Loan size: £40,000 to £1,000,000	NIL	£999	During the fixed rate period an ERC of 3% within the first year will be charged and then 2% for the final two years. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 3 years, without an Early Repayment Charge. After the fixed rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Remortgagers Needs & Objectives: Consumers who have a preference for consistent payments or require them to allow them to budget effectively	Consumers who require additional flexibility in Product features, with a no requirement for consistent payments/ need to stick within a strict budget. Purchasing to let Are severely credit Impaired Do not meet our lending criteria
	4.90%	5 Year Fixed Rate Remortgage Only (082F)	90%	Remortgage ONLY APRC 7.3% One Free Standard Valuation Assisted legal fees (Conditions apply**) Loan size: £40,000 to £1,000,000	NIL	£999	During the fixed rate period an ERC of 5% within the first year will be charged, then 4% second year, 3% third year and 2% for the final two years. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 5 years, without an Early Repayment Charge. After the fixed rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Remortgagers Needs & Objectives: Consumers who have a preference for consistent payments or require them to allow them to budget effectively	Consumers who require additional flexibility in Product features, with a no requirement for consistent payments/ need to stick within a strict budget. Purchasing to let Are severely credit Impaired Do not meet our lending criteria

This bulletin is intended for professional intermediaries ONLY.
It is not a consumer advertisement and therefore should not be displayed or used as customer information or promotional material.

Section 3 - Residential Remortgage Products (Loans From £1,000,000)

- The following residential remortgage products are available on loans from £1,000,000 to £2,000,000 up to a maximum Loan to Value (LTV) of 90% of the purchase price of the property.

	Interest Rate	Product name and code	Max LTV	Product Details	App Fee	Product Fee	ERC	Other Information	Target Market	Not Suitable
DISCOUNT RESIDENTIAL	6.30%	2 Year Discount Rate Remortgage Only (D624)	90%	Remortgage ONLY APRC 8.4% 2.19% discount for 2 years The interest rate will not go below the floor rate of 3.50% Assisted legal fees (Conditions apply**) Loan size: £1,000,000 to £2,000,000	NIL	0.25% of Loan Amount	During the discount period an ERC of 2% will be charged on the amount repaid. No extended tie in.	Capital repayments allowed up to 25% of the original loan amount, per annum, in each of the first 2 years, without an Early Repayment Charge. After the discount rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Remortgagers Needs & Objectives: Consumers who prioritise the lowest affordable interest rate over stability with larger deposits. Have sufficient disposable income to accommodate increases in interest rates.	Consumers with low disposable income, requiring certainty of payment, allowing them to budget. Purchasing to let Are severely credit Impaired Do not meet our lending criteria
FIXED RESIDENTIAL	5.95%	5 Year Fixed Rate Remortgage Only (013F)	90%	Remortgage ONLY APRC 7.7% One Free Standard Valuation Assisted legal fees (Conditions apply**) Loan size: £1,000,000 to £2,000,000	NIL	0.25% of Loan Amount	During the fixed rate period an ERC of 5% within the first year will be charged, then 4% second year, 3% third year and 2% for the final two years. No extended tie in.	Capital repayments allowed up to 25% of the original loan amount, per annum, in each of the first 5 years, without an Early Repayment Charge. After the fixed rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Remortgagers Needs & Objectives: Consumers who have a preference for consistent payments or require them to allow them to budget effectively	Consumers who require additional flexibility in Product features, with a no requirement for consistent payments/ need to stick within a strict budget. Purchasing to let Are severely credit Impaired Do not meet our lending criteria

This bulletin is intended for professional intermediaries ONLY.
It is not a consumer advertisement and therefore should not be displayed or used as customer information or promotional material.

Section 4 - Residential Rate Switch Products

	Interest Rate	Product name and code	Max LTV	Product Details	App Fee	Product Fee	ERC	Other Information	Target Market	Not Suitable
DISCOUNT RESIDENTIAL	5.60%	2 Year Discount Rate Switch Only (D607)	80%	Rate Switch ONLY APRC 8.1% 2.89% discount for 2 years The interest rate will not go below the floor rate of 3.50% Loan size: £0 to £1,000,000	NIL	NIL	During the discount period an ERC of 1% will be charged on the amount repaid. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 2 years, without an Early Repayment Charge. After the discount rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Existing Members Needs & Objectives: Consumers who prioritise the lowest affordable interest rate over stability with larger deposits. Have sufficient disposable income to accommodate increases in interest rates.	Consumers with low disposable income, requiring certainty of payment, allowing them to budget.
	5.79%	2 Year Discount Rate Switch Only (D635)	95%	Rate Switch ONLY APRC 8.3% 2.70% discount for 2 years The interest rate will not go below the floor rate of 3.50% Loan size: £0 to £500,000	NIL	NIL	None. Regular overpayments will be permitted without an early repayment charge.	You may make capital repayments without an Early Repayment Charge. After the discount rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Existing Members Needs & Objectives: Consumers who prioritise a product with no ERC and the lowest affordable interest rate over stability with larger deposits. Have sufficient disposable income to accommodate increases in interest rates.	Consumers with no planned changes in circumstances and are not adverse to being tied to a product by a form of ERC. Consumers with low disposable income, requiring certainty of payment, allowing them to budget.
FIXED RESIDENTIAL	4.90%	2 Year Fixed Rate Rate Switch Only (070F)	75%	Rate Switch ONLY APRC 7.8% Loan size: £0 to £1,000,000	NIL	NIL	During the fixed rate period an ERC of 3% will be charged on the amount repaid. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 2 years, without an Early Repayment Charge. After the fixed rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Existing Members Needs & Objectives: Consumers who have a preference for consistent payments or require them to allow them to budget effectively	Consumers who require additional flexibility in Product features, with a no requirement for consistent payments/ need to stick within a strict budget.
	5.20%	2 Year Fixed Rate Rate Switch Only (071F)	85%	Rate Switch ONLY APRC 8.1% Loan size: £0 to £1,000,000	NIL	NIL	During the fixed rate period an ERC of 3% will be charged on the amount repaid. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 2 years, without an Early Repayment Charge. After the fixed rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Existing Members Needs & Objectives: Consumers who have a preference for consistent payments or require them to allow them to budget effectively	Consumers who require additional flexibility in Product features, with a no requirement for consistent payments/ need to stick within a strict budget.
	5.50%	2 Year Fixed Rate Rate Switch Only (072F)	95%	Rate Switch ONLY APRC 8.2% Loan Size: £0 to £500,000	NIL	NIL	During the fixed rate period an ERC of 3% will be charged on the amount repaid. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 2 years, without an Early Repayment Charge. After the fixed rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Existing Members Needs & Objectives: Consumers who have a preference for consistent payments or require them to allow them to budget effectively	Consumers who require additional flexibility in Product features, with a no requirement for consistent payments/ need to stick within a strict budget.

This bulletin is intended for professional intermediaries ONLY.
It is not a consumer advertisement and therefore should not be displayed or used as customer information or promotional material.

Section 4 - Residential Rate Switch Products

Interest Rate	Product name and code	Max LTV	Product Details	App Fee	Product Fee	ERC	Other Information	Target Market	Not Suitable
4.75%	3 Year Fixed Rate Rate Switch Only (073F)	75%	Rate Switch ONLY APRC 7.4% Loan size: £0 to £1,000,000	NIL	NIL	During the fixed rate period an ERC of 3% within the first year will be charged and then 2% for the final two years. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 3 years, without an Early Repayment Charge. After the fixed rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Existing Members Needs & Objectives: Consumers who have a preference for consistent payments or require them to allow them to budget effectively	Consumers who require additional flexibility in Product features, with a no requirement for consistent payments/ need to stick within a strict budget.
4.95%	3 Year Fixed Rate Rate Switch Only (055F)	85%	Rate Switch ONLY APRC 7.5% Loan size: £0 to £1,000,000	NIL	NIL	During the fixed rate period an ERC of 3% within the first year will be charged and then 2% for the final two years. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 3 years, without an Early Repayment Charge. After the fixed rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Existing Members Needs & Objectives: Consumers who have a preference for consistent payments or require them to allow them to budget effectively	Consumers who require additional flexibility in Product features, with a no requirement for consistent payments/ need to stick within a strict budget.
5.20%	3 Year Fixed Rate Rate Switch Only (056F)	95%	Rate Switch ONLY APRC 7.6% Loan size: £0 to £500,000	NIL	NIL	During the fixed rate period an ERC of 3% within the first year will be charged and then 2% for the final two years. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 3 years, without an Early Repayment Charge. After the fixed rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Existing Members Needs & Objectives: Consumers who have a preference for consistent payments or require them to allow them to budget effectively	Consumers who require additional flexibility in Product features, with a no requirement for consistent payments/ need to stick within a strict budget.
4.55%	5 Year Fixed Rate Rate Switch Only (057F)	75%	Rate Switch ONLY APRC 6.5% Loan size: £0 to £1,000,000	NIL	NIL	During the fixed rate period an ERC of 5% within the first year will be charged, then 4% second year, 3% third year and 2% for the final two years. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 5 years, without an Early Repayment Charge. After the fixed rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Existing Members Needs & Objectives: Consumers who have a preference for consistent payments or require them to allow them to budget effectively	Consumers who require additional flexibility in Product features, with a no requirement for consistent payments/ need to stick within a strict budget.
4.75%	5 Year Fixed Rate Rate Switch Only (058F)	85%	Rate Switch ONLY APRC 6.9% Loan size: £0 to £1,000,000	NIL	NIL	During the fixed rate period an ERC of 5% within the first year will be charged, then 4% second year, 3% third year and 2% for the final two years. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 5 years, without an Early Repayment Charge. After the fixed rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Existing Members Needs & Objectives: Consumers who have a preference for consistent payments or require them to allow them to budget effectively	Consumers who require additional flexibility in Product features, with a no requirement for consistent payments/ need to stick within a strict budget.
4.90%	5 Year Fixed Rate Rate Switch Only (059F)	95%	Rate Switch ONLY APRC 7.2% Loan size: £0 to £500,000	NIL	NIL	During the fixed rate period an ERC of 5% within the first year will be charged, then 4% second year, 3% third year and 2% for the final two years. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 5 years, without an Early Repayment Charge. After the fixed rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Existing Members Needs & Objectives: Consumers who have a preference for consistent payments or require them to allow them to budget effectively	Consumers who require additional flexibility in Product features, with a no requirement for consistent payments/ need to stick within a strict budget.

FIXED RESIDENTIAL

This bulletin is intended for professional intermediaries ONLY.
It is not a consumer advertisement and therefore should not be displayed or used as customer information or promotional material.

Section 5 - Non-Residential Rate Switch Products

	Interest Rate	Product name and code	Max LTV	Product Details	App Fee	Product Fee	ERC	Other Information	Target Market	Not Suitable
DISCOUNT BUY-TO-LET	5.20%	2 Year Discount Buy-to-Let Rate Switch Only (D615)	75%	Rate Switch ONLY APRC 8.2% 3.29% discount for 2 years The interest rate will not go below a floor rate of 3.50% Loan size: £0 to £1,000,000	NIL	£1499	During the discount period an ERC of 2% will be charged on the amount repaid. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 2 years, without an Early Repayment Charge. After the discount rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Existing Members Needs & Objectives: Consumers who prioritise the lowest affordable interest rate over stability with larger deposits. Have sufficient disposable income to accommodate increases in interest rates.	Residential Customers Consumers with low rental coverage, requiring certainty of payment, allowing them to budget.
DISCOUNT BUY-TO-LET	6.00%	2 Year Discount Buy-to-Let Rate Switch Only (D616)	80%	Rate Switch ONLY APRC 8.3% 2.49% discount for 2 years The interest rate will not go below a floor rate of 3.50% Loan size: £0 to £1,000,000	NIL	NIL	During the discount period an ERC of 2% will be charged on the amount repaid. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 2 years, without an Early Repayment Charge. After the discount rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Existing Members Needs & Objectives: Consumers who prioritise the lowest affordable interest rate over stability with larger deposits. Have sufficient disposable income to accommodate increases in interest rates.	Residential Customers Consumers with low rental coverage, requiring certainty of payment, allowing them to budget.
DISCOUNT LTD COMPANY BUY-TO-LET	6.15%	2 Year Discount Ltd Company Buy-to-Let Rate Switch Only (D617)	75%	Rate Switch ONLY APRC 8.3% 2.34% discount for 2 years The interest rate will not go below a floor rate of 3.50% Loan size: £0 to £1,000,000	NIL	NIL	During the discount period an ERC of 2% will be charged on the amount repaid. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 2 years, without an Early Repayment Charge. After the discount rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Existing Members Needs & Objectives: Consumers who prioritise the lowest affordable interest rate over stability with larger deposits. Have sufficient disposable income to accommodate increases in interest rates.	Residential Customers Consumers with low rental coverage, requiring certainty of payment, allowing them to budget.
DISCOUNT HOLIDAY LET	6.00%	2 Year Discount Holiday Let Rate Switch Only (D618)	75%	Rate Switch ONLY APRC 8.2% 2.49% discount for 2 years The interest rate will not go below a floor rate of 3.50% Loan size: £0 to £1,000,000	NIL	NIL	During the discount period an ERC of 2% will be charged on the amount repaid. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 2 years, without an Early Repayment Charge. After the discount rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Existing Members Needs & Objectives: Consumers who prioritise the lowest affordable interest rate over stability with larger deposits. Have sufficient disposable income to accommodate increases in interest rates.	Residential Customers Consumers with low rental coverage, requiring certainty of payment, allowing them to budget.
DISCOUNT LTD COMPANY HOLIDAY LET	6.15%	2 Year Discount Ltd Company Holiday Let Rate Switch Only (D619)	75%	Rate Switch ONLY APRC 8.3% 2.34% discount for 2 years The interest rate will not go below the floor rate of 3.50% Loan size: £0 to £1,000,000	NIL	NIL	During the discount period an ERC of 2% will be charged on the amount repaid. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 2 years, without an Early Repayment Charge. After the discount rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Existing Members Needs & Objectives: Consumers who prioritise the lowest affordable interest rate over stability with larger deposits. Have sufficient disposable income to accommodate increases in interest rates.	Residential Customers Consumers with low rental coverage, requiring certainty of payment, allowing them to budget.

This bulletin is intended for professional intermediaries ONLY.
It is not a consumer advertisement and therefore should not be displayed or used as customer information or promotional material.

Section 5 - Non-Residential Rate Switch Products

	Interest Rate	Product name and code	Max LTV	Product Details	App Fee	Product Fee	ERC	Other Information	Target Market	Not Suitable
DISCOUNT HMO / MUFB	6.25%	2 Year Discount HMO / MUFB Rate Switch Only (D620)	75%	Rate Switch ONLY APRC 8.3% 2.24% discount for 2 years The interest rate will not go below a floor rate of 3.50% Loan size: £0 to £1,000,000	NIL	NIL	During the discount period an ERC of 2% will be charged on the amount repaid. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 2 years, without an Early Repayment Charge. After the discount rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Existing Members Needs & Objectives: Consumers who prioritise the lowest affordable interest rate over stability with larger deposits. Have sufficient disposable income to accommodate increases in interest rates.	Residential Customers Consumers with low rental coverage, requiring certainty of payment, allowing them to budget.
DISCOUNT SEMI-COMMERCIAL	6.85%	2 Year Discount Semi-Commercial Rate Switch Only (D621)	70%	Rate Switch ONLY APRC 8.6% 1.64% discount for 2 years The interest rate will not go below a floor rate of 3.50% Loan size: £0 to £1,000,000 Minimum property value £150,000.	NIL	0.50% of the loan amount	During the discount period an ERC of 3% will be charged on the amount repaid. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 2 years, without an Early Repayment Charge. After the discount rate period the loan reverts to the SVR. Repayment Only.	Existing Members Needs & Objectives: Consumers who prioritise the lowest affordable interest rate over stability with larger deposits. Have sufficient disposable income to accommodate increases in interest rates.	Residential Customers Consumers with low rental coverage, requiring certainty of payment, allowing them to budget.
DISCOUNT PORTFOLIO	6.30%	Lifetime Discount (D622) (Buy-to-Let & Holiday Let ONLY)	75%	Rate Switch ONLY APRC 6.5% 2.19% discount over a lifetime period The interest rate will not go below the floor rate of 3.50% Loan Size: £0 to £1,000,000 for any single property.	NIL	NIL	During the first 5 years of the product an ERC of 5% will be charged in the first year on the amount repaid, then 4% in the second year, 3% in the third year and 2% for the final two years. No extended tie in.	Capital repayments allowed up to 25% of the original loan amount, per annum, in each of the first 5 years, without an Early Repayment Charge. Interest Only, Repayment or Mixed repayment/Interest only. This product is only available for portfolios that contain Buy-to-Let and/or Holiday Let properties.	Existing Members Needs & Objectives: Consumers who prioritise the lowest affordable interest rate over stability with larger deposits. Have sufficient disposable income to accommodate increases in interest rates.	Residential Customers Consumers with low rental coverage, requiring certainty of payment, allowing them to budget.
DISCOUNT PORTFOLIO	6.50%	Lifetime Discount (D623)	75%	Rate Switch ONLY APRC 6.7% 1.99% discount over a Lifetime period The interest rate will not go below the floor rate of 3.50% Loan Size: £0 to £1,000,000 for any single property.	NIL	NIL	During the first 5 years of the product an ERC of 5% will be charged in the first year on the amount repaid, then 4% in the second year, 3% in the third year and 2% for the final two years. No extended tie in.	Capital repayments allowed up to 25% of the original loan amount, per annum, in each of the first 5 years, without an Early Repayment Charge. Interest Only, Repayment or Mixed repayment/Interest only.	Existing Members Needs & Objectives: Consumers who prioritise the lowest affordable interest rate over stability with larger deposits. Have sufficient disposable income to accommodate increases in interest rates.	Residential Customers Consumers with low rental coverage, requiring certainty of payment, allowing them to budget.

This bulletin is intended for professional intermediaries ONLY.
It is not a consumer advertisement and therefore should not be displayed or used as customer information or promotional material.

Section 6 - Buy-to-Let Purchase & Remortgage Products

The Society offers non-regulated Buy-to-Let mortgages to individual or joint applicants. Applicants can only have a maximum of 3 mortgaged Buy-to-Let properties, including the current application, with the Society. Unlimited investment properties with other lenders/unencumbered.

To view the full Lending Criteria on this investment type property loan please visit our website at <https://www.mbs-intermediaries.com/lending-criteria/>

	Interest Rate	Product name and code	Max LTV	Product Details	App Fee	Product Fee	ERC	Other Information	Target Market	Not Suitable
DISCOUNT BUY-TO-LET	6.00%	2 Year Discount Rate (D636)	75%	Purchase ONLY APRC 8.5% 2.49% discount for 2 years The interest rate will not go below the floor rate of 3.50% Loan size: £40,000 to £1,000,000	£150	2% of the loan amount	During the discount rate period an ERC of 2% will be charged on the amount repaid. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 2 years, without an Early Repayment Charge. After the discount rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Buy-to-Let Landlord Needs & Objectives: Consumers who prioritise the lowest affordable interest rate over stability with larger deposits. Have sufficient disposable income to accommodate increases in interest rates.	Consumers with low rental coverage, requiring certainty of payment, allowing them to budget. Plan to live in the property. Are severely credit Impaired Do not meet our lending criteria
	6.00%	2 Year Discount Rate (D637)	75%	Remortgage ONLY APRC 8.5% 2.49% discount for 2 years The interest rate will not go below the floor rate of 3.50% One Free Standard Valuation Assisted legal fees (Conditions apply**) Loan size: £40,000 to £1,000,000	NIL	2% of the loan amount	During the discount rate period an ERC of 2% will be charged on the amount repaid. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 2 years, without an Early Repayment Charge. After the discount rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Buy-to-Let Landlord Needs & Objectives: Consumers who prioritise the lowest affordable interest rate over stability with larger deposits. Have sufficient disposable income to accommodate increases in interest rates.	Consumers with low rental coverage, requiring certainty of payment, allowing them to budget. Plan to live in the property. Are severely credit Impaired Do not meet our lending criteria

Section 7 - Limited Company Buy-to-Let Purchase & Remortgage Product

The Society offers non-regulated Buy-to-Let mortgages to Limited Companies Applicants can only have a maximum of 3 mortgaged Buy-to-Let properties, including the current application, with the Society. Unlimited investment properties with other lenders/unencumbered.

To view the full Lending Criteria on this investment type property loan please visit our website at <https://www.mbs-intermediaries.com/lending-criteria/>

	Interest Rate	Product name and code	Max LTV	Product Details	App Fee	Product Fee	ERC	Other Information	Target Market	Not Suitable
DISCOUNT BUY-TO-LET	6.30%	2 Year Discount Rate (D638)	75%	Purchase & Remortgage ONLY APRC 8.6% 2.19% discount for 2 years The interest rate will not go below the floor rate of 3.50% Loan size: £40,000 to £1,000,000	£150	2% of the loan amount	During the discount rate period an ERC of 2% will be charged on the amount repaid. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 2 years, without an Early Repayment Charge. After the discount rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Ltd Company Buy-to-Let Landlord Needs & Objectives: Consumers who prioritise the lowest affordable interest rate over stability with larger deposits. Have sufficient disposable income to accommodate increases in interest rates.	Consumers with low rental coverage, requiring certainty of payment, allowing them to budget. Plan to live in the property. Are severely credit Impaired Do not meet our lending criteria

This bulletin is intended for professional intermediaries ONLY.
It is not a consumer advertisement and therefore should not be displayed or used as customer information or promotional material.

Section 8 - Holiday Let Purchase & Remortgage Products

The Society offers non-regulated Holiday Let mortgages to individual or joint applicants. Applicants can only have a maximum of 3 mortgaged Holiday Let properties, including the current application, with the Society. Unlimited investment properties with other lenders/unencumbered.

To view the full Lending Criteria on this investment type property loan please visit our website at <https://www.mbs-intermediaries.com/lending-criteria/>

	Interest Rate	Product name and code	Max LTV	Product Details	App Fee	Product Fee	ERC	Other Information	Target Market	Not Suitable
DISCOUNT HOLIDAY LET	6.35% <small>NEW</small>	2 Year Discount Rate (D639)	75%	Purchase ONLY. APRC 8.6% 2.14% discount for 2 years The interest rate will not go below the floor rate of 3.50% Loan size: £40,000 to £1,000,000	£150	2% of the loan amount	During the discount period an ERC of 2% will be charged on the amount repaid. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 2 years, without an Early Repayment Charge. After the discount rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Holiday Let Landlord Needs & Objectives: Consumers who prioritise the lowest affordable interest rate over stability with larger deposits. Have sufficient disposable income to accommodate increases in interest rates.	Consumers with low rental coverage, requiring certainty of payment, allowing them to budget. Plan to live in the property. Are severely credit Impaired Do not meet our lending criteria
	6.35% <small>NEW</small>	2 Year Discount Rate (D640)	75%	Remortgage ONLY. APRC 8.6% 2.14% discount for 2 years The interest rate will not go below the floor rate of 3.50% One Free Standard Valuation Assisted legal fees (Conditions apply**) Loan size: £40,000 to £1,000,000	NIL	2% of the loan amount	During the discount period an ERC of 2% will be charged on the amount repaid. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 2 years, without an Early Repayment Charge. After the discount rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Holiday Let Landlord Needs & Objectives: Consumers who prioritise the lowest affordable interest rate over stability with larger deposits. Have sufficient disposable income to accommodate increases in interest rates.	Consumers with low rental coverage, requiring certainty of payment, allowing them to budget. Plan to live in the property. Are severely credit Impaired Do not meet our lending criteria

Section 9 - Limited Company Holiday Let Purchase & Remortgage Product

The Society offers non-regulated Holiday Let mortgages to Limited Companies. Applicants can only have a maximum of 3 mortgaged holiday Let properties, including the current application, with the Society. Unlimited investment properties with other lenders/unencumbered.

To view the full Lending Criteria on this investment type property loan please visit our website at <https://www.mbs-intermediaries.com/lending-criteria/>

	Interest Rate	Product name and code	Max LTV	Product Details	App Fee	Product Fee	ERC	Other Information	Target Market	Not Suitable
DISCOUNT HOLIDAY LET	6.45% <small>NEW</small>	2 Year Discount Rate (D641)	75%	Purchase & Remortgage ONLY. APRC 8.6% 2.04% discount for 2 years The interest rate will not go below the floor rate of 3.50% Loan size: £40,000 to £1,000,000	£150	2% of the loan amount	During the discount period an ERC of 2% will be charged on the amount repaid. No extended tie in.	Capital repayments allowed up to 10% of the original loan amount, per annum, in each of the first 2 years, without an Early Repayment Charge. After the discount rate period the loan reverts to the SVR. Interest Only, Repayment or Mixed repayment/Interest only.	Ltd Company Holiday Let Landlord Needs & Objectives: Consumers who prioritise the lowest affordable interest rate over stability with larger deposits. Have sufficient disposable income to accommodate increases in interest rates.	Consumers with low rental coverage, requiring certainty of payment, allowing them to budget. Plan to live in the property. Are severely credit Impaired Do not meet our lending criteria

**This bulletin is intended for professional intermediaries ONLY.
It is not a consumer advertisement and therefore should not be displayed or used as customer information or promotional material.**

Section 10 - Portfolio Purchase & Remortgage Product

The Society offers non-regulated Portfolio Mortgages to individual, joint applicants and Limited Companies.

Applicants can have 1 to 20 properties to be mortgaged with the Society, up to a total loan amount of £3 million.

We allow Buy-to-Let, Holiday Let, HMO (Up to 6 Bedrooms), Multi-Unit Freehold (Up to 4 flats) with a maximum of 20 for Portfolio mortgages. All under one account number but will be subject to individual legal charges.

Unlimited investment properties with other lenders/or unencumbered.

To view the full Lending Criteria on this investment type property loan please visit our website at <https://www.mbs-intermediaries.com/lending-criteria/>

	Interest Rate	Product name and code	Max LTV	Product Details	App Fee	Product Fee	ERC	Other Information	Target Market	Not Suitable
DISCOUNT	7.55%	Lifetime Discount (D573)	75%	Purchase & Remortgage ONLY APRC 7.9% 0.94% discount over a lifetime period. The interest rate will not go below the floor rate of 6.80% Loan Size: £40,000 to £1,000,000 for any single property.	£150	0.50% of the loan amount	During the first 5 years of the product an ERC of 5% will be charged in the first year on the amount repaid, then 4% in the second year, 3% in the third year and 2% for the final two years. No extended tie in.	Capital repayments allowed up to 25% of the original loan amount, per annum, in each of the first 5 years, without an Early Repayment Charge. Interest Only, Repayment or Mixed repayment/Interest only.	Portfolio Landlord Needs & Objectives: Consumers who prioritise the lowest affordable interest rate over stability with larger deposits. Have sufficient disposable income to accommodate increases in interest rates.	Consumers with low rental coverage, requiring certainty of payment, allowing them to budget. Plan to live in the property. Are severely credit Impaired Do not meet our lending criteria

**This bulletin is intended for professional intermediaries ONLY.
It is not a consumer advertisement and therefore should not be displayed or used as customer information or promotional material.**

Section 11 - General Information

For details of our affordability and lending criteria please visit www.mbs-intermediaries.com or contact our Business Development Team.

Cashback	<p>▽Cashback for Rate Switch - Cashback will be provided to the borrower upon completion of the rate switch in the form of a BACS transfer.</p> <p>*Cashback will be provided to the Solicitor upon completion in the form of a BACS transfer.</p>
Assisted Legal Fees	<p>** This covers basic legal fees on a standard remortgage transaction. For any other remortgage transaction, there will be additional costs that you will need to pay e.g. telegraphic transfer fee. Where any non-standard work is required to complete the conveyance, these costs must also be met by you. Examples of chargeable fees include; change of name, transfer of equity deed, deed of postpone-ment, merger of freehold/leasehold, remedy of title defects, satisfying special conditions, etc. If the security property is unencumbered or the transaction is not standard, then applicants will be required to appoint their own solicitors to act both on their behalf and the Society's, with all costs being met by the applicants.</p>
Product Fees	<p>The product fee can be added to the loan.</p>
Portability	<p>All of our Product are portable unless stated otherwise. The new loan must complete at the same time you redeem this loan and you must still meet the Society's lending criteria at that time.</p>
Valuation Fees	<p>**Where Product offer One Free Standard Valuation, upon application Monmouthshire Building Society will meet the cost of the valuation for properties valued up to £1,000,000. If the property value exceeds this amount, only the additional amount is payable by the applicants.</p> <p>Where One Free Standard Valuation is available, only the additional amount is payable to upgrade to a HomeBuyer report or Building Survey. All prices and fees are included in our Tariff of Mortgage Charges. See our website for details: www.mbs-intermediaries.com/documents</p> <p>In the event of applicants changing the purchase property during the application process, a valuation fee is charged each time the property is changed. Details of our valuation fees can also be found in our Tariff of Mortgage Charges. See our website for details: www.mbs-intermediaries.com/documents</p> <p>Please note, we do not carry out valuations for Rate Switch mortgages, unless the borrower requests additional funds. For Semi-Com-mercial, HMO and MUF Product, valuation fees are not fixed and quotations will have to be obtained separately.</p>
Mortgage Application Administration Fee	<p>This is a non-refundable £150 fee which is charged to the applicant to cover the administration costs of processing a loan request (excludes all remortgage Product which offer assisted legal fees or cashback towards legal costs). Please note, the application fee cannot be added to the loan and must be paid at the time of the application.</p>
Procurator Fees including Rate Switches	<p>Payable to registered introducers on our panel and paid in the month following completion. We pay Procurator Fees on all our Product including rate switches. See our website for details: www.mbs-intermediaries.com/our-service</p>
<p>Our Standard Variable Rate is 8.49%</p> <p>Bank of England Bank Rate 5.25%</p>	<p>This bulletin is intended for professional intermediaries ONLY.</p> <p>It is not a consumer advertisement and therefore should not be displayed or used as customer information or promotional material.</p> <p>Monmouthshire Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Financial Services Register Number: 206052.</p> <p>Head Office: Monmouthshire House, John Frost Square, Newport, South Wales, NP20 1PX. Telephone: 01633 844380</p>