



A bespoke approach to specialist lending products.

Place more business with the right solutions for you. And your customers.

Small Holdings Mortgages

Interest Only / Part & Part

Self Employed / Net Profit B4 Tax

Retained Profit / Director Loans

Max 4 Applicants

Lending Into / In Retirement

Portfolio Landlords

Buy To Let / Holiday Let

Part / Semi Commercial

Green Resi / BTL Mortgages

Auction Purchases

Properties With Land / Annexes

Section 106 Considered

Guarantor Mortgages

Air BnB Accepted

Ltd Co Buy To Let / Holiday Let

Multiple Properties On Same Title Deed

Gifted Equity / Concessionary Purchases

Pref Rates For Professionals / High Income

Manual Underwriting - No Computers

Occupancy Restriction / Agricultural Ties Accepted

Self Build / Barn Conversion & Renovation

Regulated Bridging

No Credit Score

 one of our mortgage managers

 broker@swansea-bs.co.uk

 www.swansea-bs.co.uk



The right solution for you. And your customers.

Considered (Subject to individual criteria)

Contract workers
Gifted Deposits
Concessional Purchase
Max age of guarantor 75 at term end
Section 106
Agricultural restrictions
Small holdings with or without land
Part commercial use e.g. equestrian, kennels, cattery, out buildings converted to holiday let/BTL on same title deed
Self-build Mortgages
Renovation Mortgages
Bridging Mortgages

Buy to Let / Holiday Let

Product fees can be added to loan
Max LTV = 75%
Min term = 1 year
Max term = up to age 75
Min Income = £30k (£35k Holiday let)
Max age = 75 years
Must have EPC rating A-E (Green BTL preferential rates)
Min loan = £50k
125%/145% (depending on tax status) rental coverage at 2% above pay rate (minimum 5.5%)
Limited Company BTLs available - max LTV 75%
Top slicing - using personal income
Consumer BTLs acceptable
Portfolio landlords accepted

Income Multiples

4.5 x sole
4.5 x joint
Medical professional - 5.5 sole/joint both applicants are owners of the business
Consideration given to higher multiples on a case by case basis

Properties with annexes

- Can be occupied by family
- Can be rented out on an AST
- Can be used for AirBnB
- Can be on same title as main property

Lending Limits

Min loan = £50k
Max loan - £1.5m (refer if higher)
Min income = £27.5k
Min term = 1 year
Max term = up to age 70 if employed, age 75 if self-employed and age 85 if retired

Lending in Retirement

Max age of higher income earning applicant at end of loan = 85
Flexibility in choice of repayment vehicles subject to minimum equity

Higher Income / Professionals Mortgages

Preferential rates where household income is £100k plus Preferential rates (up to 80% LTV) for professionally qualified employees (full list available on request) and for key workers inc. Fire Officers, Police Officers and Nurses.

Self Employed

2 years accounts
Ltd Co salary & dividends
Sole trader / Partnership - we take share of net profit (can look at using latest years accounts on a case by case basis)

Maximum Age

Employed - 70
Self-employed - 75 (depending on occupation)
Retired/semi-retired - up to age 85

Interest Only

Max LTV = 60%
Min equity in property = £225k if repayment vehicle sale of property (dependent on property location)
Part and Part option

Further information

To find out more about how we can help you, contact us in one of the following ways:

website: swansea-bs.co.uk

email: broker@swansea-bs.co.uk

call: one of our mortgage managers at any of our branches

Subject to other Lending Criteria and Mortgage Terms & Conditions. Valid as of February 2024

Registered office, 11-12 Cradock Street, Swansea SA1 3EW

Swansea Building Society is a member of the Building Societies Association and a participant of the Financial Ombudsman Service and Financial Services Compensation Scheme. Your telephone conversations with the Society may be recorded.

SWANSEA
BUILDING SOCIETY

For Intermediaries

www.swansea-bs.co.uk

Your home may be repossessed if you do not keep up repayments on your mortgage. Think carefully before securing other debts against your home.



Specialist Solutions tailored to help you place more Buy to Let and Holiday Let mortgage business

Min term = 1 year; max term = 35 years

Max age for main applicant 75

Multiple Properties on the same Title Deed

Main applicant must have income of at least £30k (BTL / £35k (Hol Let))

Limited Co Mortgages for BTL and Holiday Let (Max 75% LTV)

Mortgage type can be interest only or repayment

No ERCs after 3 years

Min loan = £50k

75% Maximum LTV

Arrangement fees can be added to loan

Portfolio landlords accepted

Consider properties in England & Wales

Income based on lettings agent forecast or previous accounts

Personal income accepted if rental insufficient to meet rental coverage required (personal customers only)

No maximum number of Buy to Let / Holiday Let properties

Air BnB income accepted for Holiday Lets

Key Features

Application Fee	£250 (payable on application and non-refundable)
Product Fee	1.5% of total (less the application fee) – (Green BTL and Consumer BTL have a Product Fee of £1249 irrespective of loan amount) – Product Fee can be added to loan.
Valuation Fee	£525 for properties up to £500,000 in Wales (subject to confirmation from the valuer) and by request for all properties in England / properties over £500,000 in Wales. (Some properties depending on type may require a specialist valuation regardless of their valuation and a fee quotation will be required).
Maximum Loan to Value (%)	60% (Buy to Let 60 / Holiday Let 60) 75% (Green BTL / Buy to Let 75 / Consumer Buy to Let / Holiday Let 75) 75% (Limited Company Buy to Let / Limited Company Holiday Let)
Loan size	£50,000 to £500,000 (BTL)/£1,000,000(Holiday Let) – amounts above considered on a case by case basis.
Repayment Type	Capital and Interest / Part and Part / Interest Only. For those loans on an interest only basis, all borrowers will be required to provide evidence of how they intend to repay their interest only loan.
Early Repayment Charge	The Early Repayment Charge (ERC) will apply where the loan is repaid in full within its first 3 years except for the Green BTL and Consumer BTL product where the ERC will apply where the loan balance falls below £25k within its first 3 years.
Overpayments	Regular overpayments are permitted. Regular overpayments are amounts collected with, in addition to, your monthly mortgage payments. You may make capital repayments without an Early Repayment Charge (ERC) being levied as long as the mortgage balance does not drop below £500 for all BTL products (except the Green BTL and Consumer BTL products where there is a minimum £25k balance required before an ERC charge is levied) within the 3 year early repayment period. Following receipt of a lump sum payment, the amount that you owe, and so the amount of interest you pay is reduced immediately.

Further information:

- Please note that our Buy to Let mortgages / Holiday Let Mortgages are available to existing property owners who would like to purchase / remortgage a property which is to be let / which is used for holiday letting, subject to being located in an area commensurate with holiday letting (subject to being located in an area commensurate with holiday letting).
- The rental calculation is based on the actual or expected rental. Rent must cover 125% of the 'stressed mortgage payments' for basic rate tax payers & 125% for Ltd Co's (For BTLs only), or 145% for higher rate tax payers and Ltd Co's for Holiday Lets. The stressed mortgage payment is based on the product rate +2% or 5.5% whichever is higher. Personal income can be considered when assessing affordability if rental income is not enough for personal applications only.
- For Consumer BTL mortgages personal income and expenditure is considered when assessing affordability. We will use 70% of the gross rental income received. The stressed mortgage payment for a Consumer Buy to Let Product is based on the mortgage pay rate plus 2%.
- Main applicant must be a property owner, earn at least £30,000 per annum for BTL mortgages, £35,000 for Holiday Let mortgages and income to be derived from a source other than rent.
- Maximum age at end of loan for main applicant = 75.

- These mortgages are not portable and you will not be able to transfer these product terms.
 - For house purchase, the maximum Loan to Value is the amount of a mortgage loan expressed as a percentage of the purchase price or valuation whichever is the lower.
 - For loans above £500,000 for Buy to Let Mortgages and £1,000,000 for Holiday Let Mortgages, please contact us to discuss.
 - Projected income is based on forecast from local rental lettings agency detailing the level of income that can be generated by the property.
 - Mortgage interest is calculated on a daily basis.
 - Our Mortgage Services Tariff gives details of the charges payable in connection with mortgage applications and additional administration following completion of your loan.
 - Loans are available to persons aged 18 or over and are subject to status and valuation of a suitable property, over which security will be required. All lending will be subject to the financial standing of the applicant(s).
 - The property must meet EPC Regulations effective 1 April, 2018. I.e. a minimum band rating of A-E.
 - Limited Company mortgages available for both BTL and Hol Let – max LTV 75%
 - HMOs acceptable
 - Portfolio landlords accepted.
- Property is unacceptable if it is:**
- A shared ownership property.

Committed to working with you and building better relationships

The Mortgaged Property (which may be your home) may be repossessed if you do not keep up payments on your mortgage. If you fail to keep up with payments on your mortgage a 'receiver of rent' may be appointed and/or your rental property may be repossessed.