

# Our Range of Buy to Let Mortgages

10 December 2018

## FOR INTERMEDIARY USE ONLY

THESE PRODUCT GUIDES ARE DESIGNED FOR INTERMEDIARY USE ONLY. BY VIEWING THESE GUIDES YOU ARE CONFIRMING THAT YOU ARE A MORTGAGE INTERMEDIARY.

IF YOU ARE A CUSTOMER PLEASE VISIT [WWW.SKIPTON.CO.UK](http://WWW.SKIPTON.CO.UK)



Call

**0345 266 0973**

8am – 8pm Monday to Thursday,  
8am – 5.30pm Friday, 9am – 12pm Saturday

Email

**[irmsupport@skipton.co.uk](mailto:irmsupport@skipton.co.uk)**

Visit

[skipton-intermediaries.co.uk](http://skipton-intermediaries.co.uk)

Webchat

[webchat.skipton.co.uk](http://webchat.skipton.co.uk)

Twitter

[@AskBrokerSupport](https://twitter.com/AskBrokerSupport)

## Contents

A guide to our service .....	3
<u>Purchase &amp; Remortgage</u>	
Fixed.....	4
Base Rate Tracker.....	4
Variable Rate.....	5
<u>Remortgage</u>	
Fixed with cashback.....	6
<u>Existing Customers Only</u>	
Fixed Purchase & Remortgage .....	7

**FOR INTERMEDIARY USE ONLY****A guide to our service**

<b>Application and Completion Fees</b>	Please refer to the rate tables for details of any fees payable. Fees payable at application are non-refundable. Any completion fees which your client has opted to pay upfront must be received before we will issue any mortgage offer. These will be refundable if the loan does not complete (except application and valuation fees).
<b>Buy to Let (BTL)</b>	Our BTL products are provided solely for the use of landlords in the purchase or remortgage of properties which are, or will be, let to non-family related tenants.
<b>CHAPS</b>	It is our usual practice to send the loan to the conveyancer by CHAPS. If your client elects to do this, £6 will be debited from their account, and will incur interest as part of the mortgage balance. If your client elects to pay upfront in order to avoid incurring additional interest, they must pay this fee prior to offer.
<b>Direct Debits</b>	All our mortgages are conditional on monthly payments being made in advance by Direct Debit on the 1st of each month. All interest rates include a Direct Debit discount of 0.25%. If the Direct Debit is cancelled for any reason, the Direct Debit discount will be removed.
<b>Discounts</b>	All discount periods apply from the end of the month in which completion takes place if no fixed end date is quoted. A floor applies to all discounted products in this guide. Unless specifically stated otherwise for a particular product, this floor is 0% i.e. no pay rate will ever be less than 0%.
<b>Early Repayment Charge (ERC)</b>	Where no ERC applies, or the ERC period has expired, unlimited overpayments can be made. Where there is a 10% overpayment allowance, this is per annum and cannot be rolled over.
<b>Incentives</b>	The majority of remortgages qualify for free standard legal fees, providing your client uses the Skipton Remortgage Conveyancing Service, and a free standard mortgage valuation. There may be some additional legal costs payable where the loan is above £1,000,000. A free standard valuation is available on properties valued up to £1,500,000. In some cases your client may be required to pay certain legal costs which are not usually included in a standard remortgage, such as transfers of equity or deed of postponement.
<b>Loan to Value (LTV)</b>	Where separate interest rates apply for different LTVs, a change in the valuation or loan required may mean your client is ineligible for the rate they originally applied for. In this instance, you will be advised of the change and asked if you still wish to proceed with your client's application. Before submitting a full application you should use our Decision in Principle facility to ensure the case fits our criteria.
<b>Offers</b>	Mortgage offers are valid for six months (except additional borrowing offers which are valid for one month) and are not transferable to different properties.
<b>Product Transfers</b>	All remortgage products (excluding cashback products) are available for product transfers via our eMortgages system and are eligible for a retention procurement fee payment.
<b>Follow On Rates</b>	Standard Variable Rate (SVR) was the base rate applying to mortgages taken out before 30 December 2009. The Base Rate Tracker (BRT) revert rate applies to mortgages taken out between 30 December 2009 and 13 November 2012. BMVR is the base rate applying to mortgages taken out from 14 November 2012. Should your client be on a product linked to, or which changes to SVR or the BRT revert rate, and moves to a product which is linked to or changes to BMVR, it is not possible to subsequently move back to SVR or BRT.
<b>Valuation Fees</b>	If applicable, these are payable within the application (except where stated), and include a non-refundable Valuation Panel Management Fee of £26 for arranging and administering the Society's valuation. This fee should be shown in your client's Mortgage Illustration. Minimum property valuation/purchase price (whichever is the lowest) is £50,000 (mortgage report and valuation only). If your client changes the property to another during the mortgage process, and the original property has already had a free standard mortgage valuation, a valuation fee will apply to the second property or any further property.

**FOR INTERMEDIARY USE ONLY**

# Purchase & Remortgage – Buy to Let Fixed Rate Mortgages

Term	Maximum Loan to Value (LTV)	Pay Rates %	Completion Fee	Minimum Loan Amount	Early Repayment Charges (ERC)	Incentive
2 Year Fixed until 28/02/2021	60%	1.64	£1,995	£0	2% until 28/02/2020 1% until 28/02/2021	Free standard mortgage valuation. Free standard legal fees for remortgage only.
		2.24	£0			
	70%	1.73	£1,995			
		2.03	£995			
		2.37	£0			
	75%	2.81	£0			
5 Year Fixed until 28/02/2024	60%	2.14	£1,995	£0	5% until 28/02/2021 4% until 28/02/2022 3% until 28/02/2023 2% until 28/02/2024	Free standard mortgage valuation. Free standard legal fees for remortgage only.
		2.25	£995			
		2.41	£0			
	70%	2.49	£1,995			
		2.80	£0			
	75%	2.62	£995			
		2.88	£0			
<b>OTHER INFORMATION</b>					<b>OVERPAYMENTS ALLOWED</b>	
<ul style="list-style-type: none"> <li>No application fees apply.</li> <li><b>For the remainder of the term of the mortgage, our BMVR is currently 5.19%.</b></li> </ul>					10% overpayments per year. If product has no ERCs, unlimited overpayments allowed.	
All rates shown (including follow on rates) are inclusive of the 0.25% Direct Debit discount.						

## Base Rate Tracker Variable Mortgages

Term	Maximum Loan to Value (LTV)	Pay Rates %	Completion Fee	Minimum Loan Amount	Early Repayment Charges (ERC)	While based on BoEBR, pay rate will never fall below %	Incentives
2 Year	60%	2.51 (BoEBR + 1.76%)	£495	£0	None	2.51	Free standard mortgage valuation.
	75%	2.65 (BoEBR + 1.90%)				2.65	Free standard legal fees for remortgage only.
<b>OTHER INFORMATION</b>					<b>OVERPAYMENTS ALLOWED</b>		
<ul style="list-style-type: none"> <li>No application fees apply.</li> <li>While based on BoEBR, any rate change will come into effect 14 days after BoEBR change.</li> <li><b>For the remainder of the term of the mortgage, our BMVR is currently 5.19%.</b></li> </ul>					10% overpayments per year. If product has no ERCs, unlimited overpayments allowed.		
All rates shown (including follow on rates) are inclusive of the 0.25% Direct Debit discount.							

Skipton Intermediaries is a part of Skipton Building Society. Skipton Building Society is a member of the Building Societies Association. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, under registration number 153706, for accepting deposits, advising on and arranging mortgages and providing Restricted financial advice. Principal Office, The Bailey, Skipton, North Yorkshire BD23 1DN.

**FOR INTERMEDIARY USE ONLY**

**Buy to Let Variable Rate Mortgages**

Term	Maximum Loan to Value (LTV)	Pay Rates %	Completion Fee	Minimum Loan Amount	Early Repayment Charges (ERC)	While based on BoEBR, pay rate will never fall below %	Incentives
BTL MVR	75%	5.19	£0	£5,000	None	0%	Free standard mortgage valuation. Free standard legal fees for remortgage only.

OTHER INFORMATION	OVERPAYMENTS ALLOWED
<ul style="list-style-type: none"> <li>No application fees apply.</li> <li>While based on BoEBR, any rate change will come into effect 14 days after BoEBR change.</li> <li><b>For the remainder of the term of the mortgage, our BMVR is currently 5.19%.</b></li> </ul>	10% overpayments per year. If product has no ERCs, unlimited overpayments allowed.

All rates shown (including follow on rates) are inclusive of the 0.25% Direct Debit discount.

FOR INTERMEDIARY USE ONLY

# Remortgage –

## Buy to Let Fixed Rate Mortgages with cashback

Term	Maximum Loan to Value (LTV)	Pay Rates %	Completion Fee	Minimum Loan Amount	Early Repayment Charges (ERC)	Incentive
2 Year Fixed until 28/02/2021	60%	2.24	£0	£0	2% until 28/02/2020 1% until 28/02/2021	£275 cashback following completion & free standard mortgage valuation.
	70%	2.37				
	75%	2.81				
5 Year Fixed until 28/02/2024	60%	2.41	£0	£0	5% until 28/02/2021 4% until 28/02/2022 3% until 28/02/2023 2% until 28/02/2024	£275 cashback following completion & free standard mortgage valuation.
	70%	2.80				
	75%	2.88				
OTHER INFORMATION					OVERPAYMENTS ALLOWED	
<ul style="list-style-type: none"> <li>No application fees apply.</li> <li><b>For the remainder of the term of the mortgage, our BMVR is currently 5.19%.</b></li> </ul>					10% overpayments per year. If product has no ERCs, unlimited overpayments allowed.	
All rates shown (including follow on rates) are inclusive of the 0.25% Direct Debit discount.						

Skipton Intermediaries is a part of Skipton Building Society. Skipton Building Society is a member of the Building Societies Association. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, under registration number 153706, for accepting deposits, advising on and arranging mortgages and providing Restricted financial advice. Principal Office, The Bailey, Skipton, North Yorkshire BD23 1DN.

**FOR INTERMEDIARY USE ONLY**

# Existing Customers – Buy to Let Fixed Rate Mortgages

Term	Maximum Loan to Value (LTV)	Pay Rates %	Completion Fee	Minimum Loan Amount	Early Repayment Charges (ERC)	Incentive
2 Year Fixed until 31/03/2021	60%	1.94	£995	£0	2% until 31/03/2020	Free standard mortgage valuation.
	75%	2.44			1% until 31/03/2021	

OTHER INFORMATION	OVERPAYMENTS ALLOWED
<ul style="list-style-type: none"> <li>No application fees apply.</li> <li><b>For the remainder of the term of the mortgage, our BMVR is currently 5.19%.</b></li> </ul>	10% overpayments per year. If product has no ERCs, unlimited overpayments allowed.

All rates shown (including follow on rates) are inclusive of the 0.25% Direct Debit discount.