



# A bespoke approach to specialist lending solutions

**Self employed  
flexible  
approach**

**High Income  
Household  
Mortgages**

**Lending in  
Retirement**  
(Up to Age 85)

**Preferential  
rate for  
Professionals  
up to 80% LTV**

**Gifted  
Equity/  
Concessionary  
Purchases**

**Up to 4  
Applicants  
on the same  
Mortgage**

**Occupancy  
restriction/  
agricultural  
ties accepted**

**80% LTV  
Purchase  
and  
Re-mortgage**

**Self-Build/  
Barn  
Conversion &  
Renovation**

**Multiple  
Properties  
on the same  
Title Deed**

**Buy to Let /  
Holiday Let  
max 75% LTV**  
(Rental shortfalls supported  
by personal income)

**Bed and  
Breakfasts**

**Guarantor  
Mortgages**

**Part  
Commercial**

**Small  
Holdings**

**Auction  
Purchases**

**Section 106  
Considered**

**Property  
Renovation**

**Properties  
with annexes**

**Interest  
Only Option**

**Portfolio  
Landlords**

**Lending into  
Retirement**

**Bespoke  
Underwriting**

**Green  
Mortgages**

**Properties  
with Land**

**No Credit  
Score**

**Limited Company  
BTJs / Holiday Lets  
(max 70% LTV)**

# 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

## Buy to Let / Holiday Let

Arrangement 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  
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 70%  
Top slicing – using personal income  
Consumer BTLs acceptable  
Portfolio landlords accepted

## Income Multiples

4.5 x sole  
3.5 x joint  
Self-employed – 4.5 x joint if 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 – £1m (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

3 years accounts  
Ltd Co salary & dividends  
Sole trader / Partnership – we take share of net profit

## Maximum Age

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

## Interest Only

Max LTV = 75%  
Min equity in property = £210k 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](http://swansea-bs.co.uk)

**email:** [broker@swansea-bs.co.uk](mailto: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 at March 2023.

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

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**SWANSEA**  
BUILDING SOCIETY

For Intermediaries

[www.swansea-bs.co.uk](http://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 70% 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)
Arrangement Fee	1.5% of total (less the application fee) – can be added to loan.
Valuation Fee	£499 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.
Maximum Loan to Value (%)	60% (Buy to Let 60 / Consumer Buy to Let / Holiday Let 60 Mortgage) 75% (Buy to Let 75 / Consumer Buy to Let 75 / Holiday Let 75 Mortgage) 70% (Limited Company Buy to Let 70 / Holiday Let 70 Mortgage)
Loan size	£50,000 to £300,000 (BTL)/£500,000 (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	During the first three years, an early repayment charge of 1% of the loan amount is payable. After this period, no early repayment charges apply.
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 being levied as long as the mortgage is not redeemed in full (a minimum balance of £500 must be kept on the account) 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 £300,000 for Buy to Let Mortgages and £500,000 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 70%
  - 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.**