

# Buy to Let and Consumer Buy to Let - Second Charge Mortgage Product Information Sheet

## Loan Purpose

Our loans can be used for any legal purpose subject to underwriting.

## Property

The loan must be secured against residential property let under an assured shorthold tenancy agreement located in England, Wales or mainland Scotland.

## Valuation

A valuation for mortgage purposes may be required, subject to lending criteria. Your credit intermediary will be responsible for instructing the valuation and will advise you on whether you will need to pay for it. The report is for mortgage purposes only, and therefore cannot be relied upon for other purposes.

## Loan Terms

We offer loans on the following terms:

- **Term: 3 to 30 years**
- **Loan amount: £10,000 to £150,000**

## Rate Types

Our loans are offered on fixed or variable rates and can be repaid on a capital repayment or interest only basis. Where a loan is taken on an interest only basis, the capital must be repaid at the end of the loan term.

## Representative example

### 5 year fixed unregulated BTL 2nd charge

**Total loan amount: £32,250**

**Loan Term: 120 months**

**Fixed interest rate: 11.10% per annum**

**Total amount repayable: £55,710**

**APRC: 14.45%**

## Additional Costs

There may be costs not included in the above example which you may have to pay depending on events or services provided by us. These are detailed in our Tariff of Charges which is available on our website.

## Payment Options

You must make your payments by Direct Debit monthly for the duration of the loan term.

## Early Repayment

You can overpay or redeem your loan in full at any time. An Early Repayment Charge may be payable – you will be informed of any charges.

## Consequences of non-compliance

**As a last resort, your property may be repossessed if you do not keep up with the payments.**