Got something a little more *unusual*?

Newbury
Building Society
For Intermediaries

Why choose *Newbury Building Society?*

1. Unlike most lenders **we don't credit score,** we credit search. We look at each case individually and each case is manually underwritten.

2. We have a **dedicated intermediary help desk**, where you can talk enquiries through.

TOP TIP! It's always worth discussing your cases with us first. We provide flexible, common-sense underwriting and quick access to the right people, with minimal wait times.

3. You'll be allocated a **BDM contact** – who's also supported by an experienced helpdesk team.

4. Soft-search **AIPs acknowledged within 4 hours**.

5. Once we receive your application, you'll be assigned a **dedicated underwriter** who will work with you directly through to offer.

6. Our typical service standard is **10–15 working days** from receiving a fully completed application and supporting documents to issuing the offer.

How to get in touch:

- Live chat facility – you're always speaking to our team, not robots.
- Call us on our Helpdesk 01635 918000
- Email our helpdesk – brokerenquiries@newbury.co.uk
- Want to know when we reduce, increase or close products ASAP? **Click here** to register for our latest service and criteria updates.

New builds/standard *residential*

New builds

- **90% LTV** on houses and **85% LTV** on flats in England and Wales.
- Maximum loan sizes apply, refer to product for specific loan sizes.

Shared Ownership

- **95% LTS** including new builds throughout England, Wales & Central London.
- Maximum 8 story buildings.
- 40-year term acceptable.
- 4.75x income on income over £30k after commitments.

Help to buy remortgages are available with either the equity loan remaining in place or being paid off.

Remortgaging for paying off the equity loan or home improvements can be considered.

Did you know? We have close relationships with many housing associations, we've been lending in this area over 20 years and 43% of our mortgage book is Shared Ownership.

Buy to let/Let to buy

- We consider loans up to 75% LTV with a minimum income £30k.
- Non-owner occupiers can be considered if they're an 'accidental landlord' or in tied accommodation with work.
- Higher rate taxpayers have a rental coverage of 135%, lower rate taxpayers of 125%, both using the same stress rate.
- Where the coverage falls below this, we can consider using top slicing (using the client's surplus income to cover the shortfall, this can include foreign currency income).
- Our online BTL affordability calculator or helpdesk can help with this.

Regulated BTL (for a family member living in the property): AST required, and assessment partly done in conjunction with affordability.

Consumer BTL: We can accept first-time buyer and first-time landlord.

Limited Company BTL: Personal guarantees are required. We consider both SPV and Trading Company.

Ex-Pat BTL: Must be a UK national, employed/ contracting and hold a UK bank account. If rental coverage falls below standard ICR, top slicing is considered through acceptable currencies.

Holiday lets: Rental based on a 26-week occupancy, top slice considered and a minimum income of £30k from primary employment/ self-employment.

Foreign currency *loans*

Ex pat residential considered if family domiciled in UK e.g. Main earner who works abroad and wife/husband domiciled in the UK.

- Borrowers must earn an acceptable currency (see below).
- The borrower must be a UK national and be employed or contracting.
- Max LTV 75%, providing property isn't in a London restricted postcode (60% LTV would apply if in restricted zone).

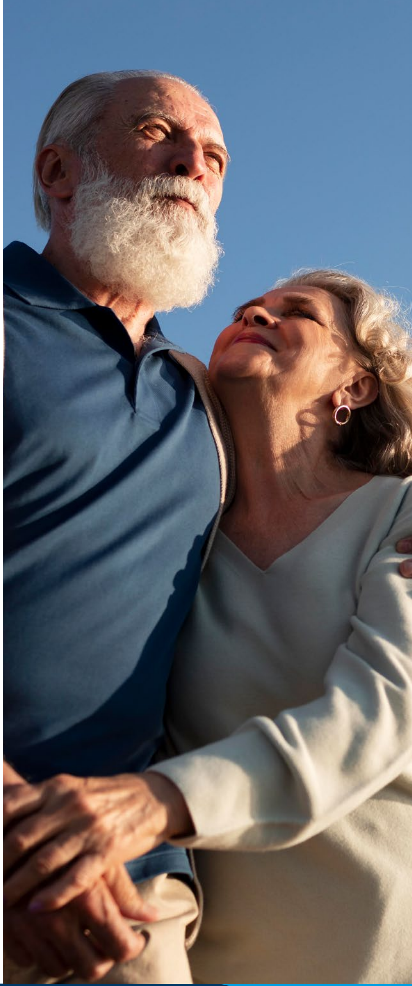
Acceptable foreign currencies for Expat BTL, standard BTL or standard residential:

- Euros (EUR)
- US Dollars (USD)
- Canadian Dollars (CAD)
- Hong Kong Dollars (HKD)
- Australian Dollars (AUD)
- Saudi Riyal (SAR)
- Swiss Francs (CHF)
- Singapore Dollars (SGD)
- Qatar Riyals (QAR)

No deduction of exchange rate conversion – Please use BOE or FX to get exchange rate.

Lending into *retirement*

- Where the term extends beyond the age of 70 or the borrower is aged 70 at the outset of the mortgage, we can consider going to the age of 90.
    - The loan requirement and affordability must be based on the applicant's pension income and/or non-earned income such as investment, pension, or rental income.
    - Minimum income when lending into retirement is £30,000. Standard products apply.
- **Up to 70% LTV interest only** mortgages that have a repayment strategy in place (equity in another property, investments etc.)
    - Sale of security property is acceptable provided there is a minimum of £250,000 equity in that property, with a max LTV of 60%.
    - Affordability is assessed on an interest-only basis.
    - No minimum income required providing it meets affordability.
    - If lending past the age of 70 years, a minimum income of £30,000 is required.
- **SIPP income:** We take a % depending on how old the applicants are. This is regardless of if it's currently being drawn onor not. We can also consider investment income if it's a managed portfolio, we also take a % of this.
- **Retirement Interest Only mortgages:** Borrower must be aged 60 years or more, be in receipt of pension income, and work on survivorship income with a max LTV of 50%.



General criteria

- **5x income** and **£30k minimum income** after commitments.
- **100% overtime, commission and bonus** 2-years history required.
- **Joint Mortgage Sole Proprietor:** Mortgage in joint names, property in sole ownership. We can also consider split terms and split repayment types.
- **We will lend up to the age of 70 based on earned income** providing the applicant intends to work, we may extend this on an individual case basis.
- **Limited employment or address history** with full explanations & record of applicant on a credit search are considered. For example, a client returning to the UK from abroad or vice versa.
- **We will consider a range of incomes:** PAYE, non-earned income, NHS bank nurse, zero hours (must have 2 years' experience), agency workers (must have 2 years' experience), self-employed, Directors, contractors, partnership, and limited Companies.
- **Contractors:** For professional contractors we can accept day 1 contractors using their daily rate x 48 weeks of the year. Previous experience in the industry is required and at least 3 months remaining on the existing con-tract.

- **CIS vouchers acceptable for construction and IT workers.** We will use an average of the last 12-months CIS vouchers over 48 weeks of the year. 12-months CIS required.

- We will consider cases where the applicants have **less than 3-years accounts.** We can also consider a change in company status e.g. sole trader to limited company.

- **Unusual property types** e.g., a property with 2 kitchens, an annexe, two properties on the same title (inc. holiday let on same title). We also have no upper acreage limit.

- **Capital raising for other multiple purposes** are considered. Deposits for a purchasing or buying a holiday home, home improvements or to gift to children for a house deposit.

- We consider **applicants who have a blip on their credit history** (we need to understand what happened during this period.)

- We provide **self-build mortgages**, including **renovations, barn conversion** etc.

If you want to ask a quick question or have any enquiries, contact our Helpdesk or your Business Development Manager. We're here to help.

Get in touch

Our helpful Intermediary Helpdesk is open Monday to Friday 9am to 5pm (from 9.30am on Wednesdays).

Call us 01635 918000.

Live chat through - www.newbury.co.uk/intermediaries/

Email us brokerenquiries@newbury.co.uk

Newbury 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 206077). B379