

Mortgage product guide

FOR INTERMEDIARY USE ONLY

With effect from 19 July 2022

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Latest updates

With effect from 19 July 2022

- Shared ownership 2, 3 and 5 year fixed rate end dates extended
- NEW - 3 year fixed rate products (including Help to Buy)
- NEW - 5 year fixed rate products (including Help to Buy)
- NEW - 3 year discounted products (including Help to Buy)
- NEW - 5 year discounted products (including Help to Buy)
- NEW - Made to measure product
- NEW - Buy to let 5 year fixed rate product

Important information

All products are charged on a DAILY INTEREST basis.

Newbury Building Society's Standard Variable Rate (SVR) is currently 4.10%.

Free legals using title insurance is offered on some products, there is qualifying criteria which means it may not always be available. The main exclusions are: Unregistered Title, change of ownership, non UK National(s) resident in the UK, Self builds, Expats, Holiday Lets, lending to Limited Companies, Retirement Interest Only (RIO) and Shared Ownership remortgages. Other exclusions may apply, please contact our helpdesk to check availability. If legal work is required in these areas, a solicitor will need to act and the cost incurred will be payable by the client.

On selected products, we will pay the first £700 of the standard mortgage valuation, (this will cover properties valued up to £1,000,000). If the valuation fee is more than £700 (i.e. the property value is more than £1,000,000), the borrower is responsible for paying the difference. On selected products we will carry out a standard valuation at our cost, providing the mortgage completes. If the mortgage does not complete and the valuation has been carried out, the applicant is responsible for paying the full valuation fee.

There is a 0.40% procurement fee payable for new business to a maximum of £3,500. For product transfers we pay a 0.2% procurement fee to a maximum of £2,000.

WE HAVE NO CURRENT PLANS TO WITHDRAW THESE PRODUCTS BUT THEY MAY BE WITHDRAWN WITHOUT NOTICE

THE ACTUAL RATE AVAILABLE WILL DEPEND ON YOUR CLIENT'S CIRCUMSTANCES PLEASE READ IN CONJUNCTION WITH FULL PRODUCT LEAFLETS

Head Office, 90 Bartholomew Street, Newbury, Berkshire RG14 5EE
Email: brokrenquiries@newbury.co.uk



Newbury Building Society
Mortgage intermediaries

9888

Standard Residential

3 & 5 Year Discount

Product code	Discount term	Availability	Max LTV	Initial variable rate	Reverts to	Fees	Incentives	Early Repayment Charge		Overpayments
								Period	Charge	
3820	3 years	Purchase Remortgage Product Transfer	75%	1.99% (SVR -2.11%) 3.6% APRC	4.10% (SVR)	Booking fee: £0	Free valuation for properties valued up to £1,000,000 'Free legals' for remortgages Overpayments allowed No Higher lending charge	3 years	3% of the original loan amount in year 1. 2% in year 2 and 1% in year 3	During the ERC period overpayments are permitted up to 20% of the original loan amount per year
3824	3 years	Purchase Remortgage Product Transfer	90%	3.29% (SVR -0.81%) 4.0% APRC		Application fee: £600 (purchase) or £850 (remortgage)				
3828	5 years	Purchase Remortgage	75%	1.99% (SVR -2.11%) 3.3% APRC		No booking or application fee applies for existing borrowers completing a product transfer				
3833	5 years	Purchase Remortgage	85%	2.29% (SVR -1.81%) 3.4% APRC						
3830	5 Years	Existing Borrowers only Purchase Product Transfer	75%	1.89% (SVR-2.21%) 3.0% APRC	4.10% (SVR)	£0	Overpayments allowed	3 Years	3% of the original loan amount in year 1. 2% in year 2 and 1% in year 3	During the ERC period overpayments are permitted up to 20% of the original loan amount per year

Standard residential:

- For properties valued at over £1 million, please contact us to generate the ESIS
- We will pay the first £700 of the standard mortgage valuation, (this will cover properties valued up to £1,000,000)
- Properties must be located in England or Wales.
- All properties in the following London postcodes are restricted to 60% loan to value: E, EC, N, NW, SE, SW, W, WC. Flats in the following London postcodes are restricted to 60% loan to value CR, EN, HA, IG, KT, RM, SM, TW, UB.
- The minimum loan size for a product transfer is £40,000

Standard Residential

3 & 5 Year Fixed

Product code	Fixed Term until	Availability	Max LTV	Initial fixed rate	Reverts to	Fees	Incentives	Early Repayment Charge		Overpayments
								Period	Charge	
3808	29/09/25	Purchase Remortgage Product Transfer	75%	3.59% 4.1% APRC	4.10% (SVR)	Booking fee: £300	Free valuation for properties valued up to £1,000,000 'Free legals' for remortgages Overpayments allowed No Higher lending charge	29/09/25	% of the original loan amount if loan paid in full: To 29/09/24 - 3% To 29/09/25 - 2%	During the ERC period overpayments are permitted up to 10% of the original loan amount per year
3814	29/09/27	Purchase Remortgage Product Transfer	75%	3.79% 4.2% APRC		Application fee: £300 (purchase) or £550 (remortgage) No booking or application fee applies for existing borrowers completing a product transfer		29/09/27	% of the original loan amount if loan paid in full: To 29/09/23 - 5% To 29/09/24 - 4% To 29/09/25 - 3% To 29/09/26 - 3% To 29/09/27 - 2%	

Standard residential:

- For properties valued at over £1 million, please contact us to generate the ESIS
- We will pay the first £700 of the standard mortgage valuation, (this will cover properties valued up to £1,000,000)
- Properties must be located in England or Wales.
- All properties in the following London postcodes are restricted to 60% loan to value: E, EC, N, NW, SE, SW, W, WC. Flats in the following London postcodes are restricted to 60% loan to value CR, EN, HA, IG, KT, RM, SM, TW, UB.
- The minimum loan size for a product transfer is £40,000

Help to Buy

3 & 5 Year Discount

Product code	Discount term	Availability	Max LTV	Initial variable rate	Reverts to	Fees	Incentives	Early Repayment Charge		Overpayments
								Period	Charge	
3822	3 years	Purchase Remortgage Product Transfer	75%	1.99% (SVR -2.11%) 3.6% APRC	4.10% (SVR)	Booking fee: £0	Free valuation for properties valued up to £1,000,000 Overpayments allowed	3 years	3% of the original loan amount in year 1. 2% in year 2 and 1% in year 3	During the ERC period overpayments are permitted up to 20% of the original loan amount per year
3829	5 years	Purchase Remortgage	75%	1.99% (SVR -2.11%) 3.3% APRC		Application fee: £600 (purchase) or £850 (remortgage)				
3835	5 years	Remortgage	85%	2.29% (SVR -1.81%) 3.4% APRC		No booking or application fee applies for existing borrowers completing a product transfer				
3832	5 Years	Existing Borrowers only Product Transfer	75%	1.89% (SVR-2.21%) 3.4% APRC	4.10% (SVR)	£0	Overpayments allowed	3 Years	3% of the original loan amount in year 1. 2% in year 2 and 1% in year 3	During the ERC period overpayments are permitted up to 20% of the original loan amount per year

Help to Buy:

- Capital and Interest repayment only
- 'Free legals' not available for remortgages
- For properties valued at over £1 million, please contact us to generate the ESIS
- We will pay the first £700 of the standard mortgage valuation, (this will cover properties valued up to £1,000,000)
- Properties must be located in England or Wales.
- All properties in the following London postcodes are restricted to 60% loan to value: E, EC, N, NW, SE, SW, W, WC. Flats in the following London postcodes are restricted to 60% loan to value CR, EN, HA, IG, KT, RM, SM, TW, UB.
- The minimum loan size for a product transfer is £40,000

Help to Buy

3 & 5 Year Fixed

Product code	Fixed Term until	Availability	Max LTV	Initial fixed rate	Reverts to	Fees	Incentives	Early Repayment Charge		Overpayments
								Period	Charge	
3810	29/09/25	Purchase Remortgage Product Transfer	75%	3.59% 4.1% APRC	4.10% (SVR)	Booking fee: £300	Free valuation for properties valued up to £1,000,000 Overpayments allowed	29/09/25	% of the original loan amount if loan paid in full: To 29/09/24 - 3% To 29/09/25 - 2%	During the ERC period overpayments are permitted up to 10% of the original loan amount per year
3816	29/09/27	Purchase Remortgage Product Transfer	75%	3.79% 4.2% APRC		No booking or application fee applies for existing borrowers completing a product transfer		29/09/27	% of the original loan amount if loan paid in full: To 29/09/23 - 5% To 29/09/24 - 4% To 29/09/25 - 3% To 29/09/26 - 3% To 29/09/27 - 2%	

Help to Buy:

- Capital and Interest repayment only
- 'Free legals' not available for remortgages
- For properties valued at over £1 million, please contact us to generate the ESIS
- We will pay the first £700 of the standard mortgage valuation, (this will cover properties valued up to £1,000,000)
- Properties must be located in England or Wales.
- All properties in the following London postcodes are restricted to 60% loan to value: E, EC, N, NW, SE, SW, W, WC. Flats in the following London postcodes are restricted to 60% loan to value CR, EN, HA, IG, KT, RM, SM, TW, UB.
- The minimum loan size for a product transfer is £40,000

Shared Ownership

3 Year Discount

Product code	Discount term	Availability	Max LTV (of share)	Initial variable rate	Reverts to	Fees	Incentives	Early Repayment Charge		Overpayments
								Period	Charge	
3786	3 Years	Purchase Remortgage	95%	2.64% (SVR-1.46%) 3.9% APRC	4.10% (SVR)	£0	Free valuation for properties valued up to £1,000,000 Overpayments allowed	3 Years	3% of the original loan amount in year 1. 2% in year 2 and 1% in year 3	During the ERC period overpayments are permitted up to 20% of the original loan amount per year

Shared Ownership:

- Capital and Interest repayment only
- Free legal's not available for remortgages
- We will pay the first £700 of the standard mortgage valuation, (this will cover properties valued up to £1,000,000)
- Properties must be located in England or Wales.
- All properties in the following London postcodes are restricted to 60% loan to value: E, EC, N, NW, SE, SW, W, WC. Flats in the following London postcodes are restricted to 60% loan to value CR, EN, HA, IG, KT, RM, SM, TW, UB.
- The minimum loan size is £40,000

Shared Ownership

2, 3 & 5 Year Fixed

Product code	Fixed Term until	Availability	Max LTV (of share)	Initial fixed rate	Reverts to	Fees	Incentives	Early Repayment Charge		Overpayments
								Period	Charge	
3806	29/11/24	Purchase Remortgage Product transfer (when taken with a further advance for staircasing)	95%	3.69% 4.1 APRC	4.10% (SVR)	£0	Free valuation for properties valued up to £1,000,000 Overpayments allowed	until 29/11/24	% of the original loan amount if loan paid in full: To 29/11/23 - 3% To 29/11/24 - 2%	During the ERC period overpayments are permitted up to 10% of the original loan amount per year
3812	29/09/25	Purchase Remortgage Product transfer	95%	3.69% 4.1% APRC		£0		until 29/09/25	% of the original loan amount if loan paid in full: To 29/09/24 - 3% To 29/09/25 - 2%	
3818	29/09/27	Purchase Remortgage Product transfer	95%	3.89% 4.1% APRC		£0		until 29/09/27	% of the original loan amount if loan paid in full: To 29/09/23 - 5% To 29/09/24 - 4% To 29/09/25 - 3% To 29/09/26 - 3% To 29/09/27 - 2%	

Shared Ownership:

- Capital and Interest repayment only
- Free legals' not available for remortgages
- We will pay the first £700 of the standard mortgage valuation, (this will cover properties valued up to £1,000,000)
- Properties must be located in England or Wales.
- All properties in the following London postcodes are restricted to 60% loan to value: E, EC, N, NW, SE, SW, W, WC. Flats in the following London postcodes are restricted to 60% loan to value CR, EN, HA, IG, KT, RM, SM, TW, UB.
- The minimum loan size is £40,000

Made to Measure

3 Year Discount

Product code	Discount term	Availability	Max LTV	Initial variable rate	Reverts to	Fees	Incentives	Early Repayment Charge		Overpayments
								Period	Charge	
3826	3 years	Purchase Remortgage Product Transfer	75%	2.29% (SVR -1.81%) 3.7% APRC	4.10% (SVR)	Booking fee: £0 Application fee: £600 (purchase) or £850 (remortgage) No booking or application fee applies for existing borrowers completing a product transfer	Free valuation for properties valued up to £1,000,000 'Free legals' for remortgages Overpayments allowed	3 years	3% of the original loan amount in year 1. 2% in year 2 and 1% in year 3	During the ERC period overpayments are permitted up to 20% of the original loan amount per year

Made to measure:

- For properties valued at over £1m, please contact us to generate the ESIS
- The property must be located in England or Wales.

Examples of where we may be able to help

- Self employed customers with less than two years accounts
- Customers where the term of the mortgage takes them into retirement
- Customers with second incomes
- Main earners who work abroad while their family remains domiciled in the UK
- Outside our standard lending criteria

Retirement Interest Only (RIO)

5 Year Discount

Product code	Discount term	Availability	Max LTV	Initial variable rate	Reverts to	Fees	Incentives	Early Repayment Charge		Overpayments
								Period	Charge	
3127	5 years	Purchase Remortgage Product Transfer	50%	3.10% (SVR -1.00%) 3.9% APRC	4.10% (SVR)	Booking fee: £0 Application fee: £600 (purchase) or £850 (remortgage) No booking or application fee applies for existing borrowers completing a product transfer	Free valuation for properties valued up to £1,000,000 Overpayments allowed	3 years	3% of the original loan amount in year 1. 2% in year 2 and 1% in year 3	During the ERC period overpayments are permitted up to 20% of the original loan amount per year

Retirement Interest Only:

- Minimum age is 60 years
- Retirement Interest Only (RIO) mortgages are termless interest only mortgages
- Mortgage is repayable on death or a permanent move into residential care
- 'Free legals' not available for remortgages
- Properties must be located in England or Wales.

Self Build

Product code	Until/Term	Availability	Max LTV	Initial variable rate	Reverts to	Fees	Incentives	Early Repayment Charge		Overpayments
								Period	Charge	
2969	For term	Purchase Remortgage Product Transfer	75%	4.10% 4.3% APRC	N/A	Application fee: 1% of the total amount of borrowing, subject to a maximum of £2,500		3 years	3% of the original loan amount in year 1. 2% in year 2 and 1% in year 3	During the ERC period overpayments are permitted up to 20% of the original loan amount per year

GoGreen reward available on the application fee

Self Build:

- The property must be located within the following postcode areas: AL, BA, BH, BN, BS, DT, EX, GL, GU, HA, HP, HR, KT, LU, MK, NN, OX, PO, RG, RH, SG, SL, SM, SN, SP, SO, TA, TW, UB, WD, WR
- Funds can be drawn down in up to five stages
- Once the property is completed and in occupation the borrower is able to transfer to a standard residential product, subject to availability. At this time the ERC will be waived and the borrower will become subject to the terms and conditions of the new product
- Planning permission and building regulation approval required
- Full work schedules and costings required along with drawings
- NHBC or other approved warranty required
- Interest only available through build
- Max LTV on land purchase is 66%
- 'Free legals' not available for remortgages
- GoGreen reward - We will refund half of the paid application fee on presentation of an Energy Performance Certificate (EPC) of A or B rating

Bridging

Product code	Until/Term	Max LTV	Initial variable rate	Reverts to	Fees	Early Repayment Charge		Overpayments
						Period	Charge	
2597	1 year	75%	5.10% 7.1% APRC	N/A	Booking fee: 0.75% of the original advance amount Application fee: 0.75% of the original advance amount	N/A	N/A	N/A

Bridging:

- Properties must be located in England or Wales.
- All properties in the following London postcodes are restricted to 60% loan to value: E, EC, N, NW, SE, SW, W, WC. Flats in the following London postcodes are restricted to 60% loan to value CR, EN, HA, IG, KT, RM, SM, TW, UB.
- The booking fee is payable on application and is non-refundable. If we decline the loan due to status we will refund the fee
- If the customer loses the property we will not refund but will hold the bridging loan available for the customer for 3 months and not have to pay this portion of the fee again. For example, if you initially ask us to lend £200,000 then the booking fee is £1,500. If you subsequently ask us to increase the bridging to £250,000 then the customer must pay a further booking fee of £375.

Buy to Let

3 & 5 Year Discount

Product code	Discount term	Availability	Max LTV	Initial variable rate	Reverts to	Fees	Incentives	Early Repayment Charge		Overpayments
								Period	Charge	
9301	3 Years	Purchase Remortgage Product Transfer	75%	2.40% (SVR-1.70%) 3.9% APRC	4.10% (SVR)	Booking fee: £0 Application fee: £950 (purchase) and £950 (remortgage)	'Free legals' for remortgages Overpayments allowed	3 Years	2% of the original loan amount if mortgage paid in full. 2% of overpayment exceeding 10% of original loan amount.	During the ERC period overpayments are permitted up to 10% of the original loan amount per year
9303	5 Years	Purchase Remortgage Product Transfer		2.40% (SVR-1.70%) 3.6% APRC		5 Years		2% of the original loan amount if mortgage paid in full. 2% of overpayment exceeding 10% of original loan amount.	During the ERC period overpayments are permitted up to 10% of the original loan amount per year	

Buy to Let

5 Year Fixed

Product code	Discount term	Availability	Max LTV	Initial variable rate	Reverts to	Fees	Incentives	Early Repayment Charge		Overpayments
								Period	Charge	
9329	29/09/27	Purchase Remortgage Product Transfer	75%	3.99% 4.3% APRC	4.10% (SVR)	Booking fee: £300 Application fee: £650 (purchase) and £650 (remortgage) No booking or application fee applies for existing borrowers completing a product transfer	'Free legals' for remortgages Overpayments allowed	29/09/27	% of the original loan amount if loan paid in full: To 29/09/23 - 5% To 29/09/24 - 4% To 29/09/25 - 3% To 29/09/26 - 3% To 29/09/27 - 2%	During the ERC period overpayments are permitted up to 10% of the original loan amount per year

Buy to let:

- Rental cover 135% calculated on our stressed rate, currently 5.65% (125% for basic rate tax payers)
- Customers must be homeowners. Also available to borrowers in tied accommodation
- Property must be let on an Assured Shorthold Tenancy (AST) of up to 3 years
- Maximum number of properties in portfolio with NBS or other lenders is ten
- No HMOs (Houses in Multiple Occupation)
- Subject to passing our affordability assessment
- Properties must be located in England or Wales.
- All properties in the following London postcodes are restricted to 60% loan to value: E, EC, N, NW, SE, SW, W, WC. Flats in the following London postcodes are restricted to 60% loan to value CR, EN, HA, IG, KT, RM, SM, TW, UB.

Ltd Company Buy to Let

3 Year Discount

Product code	Discount term	Availability	Max LTV	Initial variable rate	Reverts to	Fees	Incentives	Early Repayment Charge		Overpayments
								Period	Charge	
9313	3 Years	Purchase Remortgage Product Transfer	75%	2.80% (SVR-1.30%) 4.0% APRC	4.10% (SVR)	Booking fee: £0 Application fee: £1500 (purchase) or £1500 (remortgage) No booking or application fee applies for existing borrowers completing a product transfer	Overpayments allowed	3 Years	2% of the original loan amount if mortgage paid in full. 2% of overpayment exceeding 10% of original loan amount.	During the ERC period overpayments are permitted up to 10% of the original loan amount per year

LTD Company Buy to let:

- Rental cover 135% calculated on our stressed rate, currently 5.65% (125% for basic rate tax payers)
- Customers must be homeowners. Also available to borrowers in tied accommodation
- Property must be let on an Assured Shorthold Tenancy (AST) of up to 3 years
- Maximum number of properties in portfolio with NBS or other lenders is ten
- No HMOs (Houses in Multiple Occupation)
- Subject to passing our affordability assessment
- Solicitor dual representation required
- Properties must be located in England or Wales.
- All properties in the following London postcodes are restricted to 60% loan to value: E, EC, N, NW, SE, SW, W, WC. Flats in the following London postcodes are restricted to 60% loan to value CR, EN, HA, IG, KT, RM, SM, TW, UB

Buy to Let HMO

3 Year Discount

Product code	Discount term	Availability	Max LTV	Initial variable rate	Reverts to	Fees	Incentives	Early Repayment Charge		Overpayments
								Period	Charge	
9280	3 Years	Purchase Remortgage	60%	3.60% (SVR-0.50%) 4.3% APRC	4.10% (SVR)	Booking fee: £0 Application fee: £1500 (purchase) or £1500 (remortgage)	Overpayments allowed	3 Years	2% of the original loan amount if mortgage paid in full. 2% of overpayment exceeding 10% of original loan amount.	During the ERC period overpayments are permitted up to 10% of the original loan amount per year

Buy to let HMO:

- Our ICR is calculated assuming 100% occupancy with a minimum 175% coverage at 5.65%. We can consider top slicing but the minimum ICR to consider this must be 135%
- Customers must be homeowners. Also available to borrowers in tied accommodation
- Properties must be located in the following post code areas; AL, BA, BH, BN, BS, DT, EX, GL, GU, HA, HP, HR, KT, LU, MK, NN, OX, PO, RG, RH, SG, SL, SM, SN, SP, SO, TA, TW, UB, WD, WR.
- Maximum number of HMO properties in portfolio with NBS is 2
- Property must be let on an Assured Shorthold Tenancy (AST)
- No first-time landlords. Landlords must have at least 1 year's experience as an HMO landlord or 2 years' experience as a standard landlord

Expat Buy to Let

3 Year Discount

Product code	Discount term	Availability	Max LTV	Initial variable rate	Reverts to	Fees	Incentives	Early Repayment Charge		Overpayments
								Period	Charge	
9315	3 Years	Purchase Remortgage Product Transfer	75%	2.90% (SVR-1.20%) 3.9% APRC	4.10% (SVR)	Booking fee: £0 Application fee: £1500 (purchase) or £1500 (remortgage) No booking or application fee applies for existing borrowers completing a product transfer	Overpayments allowed	3 Years	2% of the original loan amount if mortgage paid in full. 2% of overpayment exceeding 10% of original loan amount.	During the ERC period overpayments are permitted up to 10% of the original loan amount per year

Expat Buy to let:

- Rental cover 135% calculated on our stressed rate, currently 5.65%
- Not available to residents living in an EEA country
- Properties must be located in England or Wales.
- All properties in the following London postcodes are restricted to 60% loan to value: E, EC, N, NW, SE, SW, W, WC. Flats in the following London postcodes are restricted to 60% loan to value CR, EN, HA, IG, KT, RM, SM, TW, UB.
- Customers must be homeowners. Also available to borrowers in tied accommodation
- Property must be let on an Assured Shorthold Tenancy (AST) of up to 3 years
- Maximum number of properties in portfolio with NBS or other lenders is ten
- 'Free legals' not available for remortgages
- No HMOs (Houses in Multiple Occupation)
- Subject to passing our affordability assessment

Holiday Let

3 Year Discount

Product code	Discount term	Availability	Max LTV	Initial variable rate	Reverts to	Fees	Incentives	Early Repayment Charge		Overpayments
								Period	Charge	
9317	3 Years	Purchase Remortgage Product Transfer	75%	3.10% (SVR-1.00%) 4.0% APRC	4.10% (SVR)	Booking fee: £0 Application fee: £1500 (purchase) or £1500 (remortgage) No booking or application fee applies for existing borrowers completing a product transfer	'Free legals' for remortgages Overpayments allowed	3 Years	2% of the original loan amount if mortgage paid in full. 2% of overpayment exceeding 10% of original loan amount.	During the ERC period overpayments are permitted up to 10% of the original loan amount per year

Holiday Let:

- Property must be located in England or Wales and in a location that is suitable for holiday letting
- The following Central London postcodes are excluded: E, EC, EN, N, NW, SE, SW, W, WC
- Rental cover 135% calculated on our stressed rate, currently 5.65%
- For Holiday Lets we can also take account of the income from letting the property on a holiday basis.
- Customers must be homeowners. Also available to borrowers in tied accommodation
- Maximum of one holiday let loan per borrower
- Subject to passing our affordability assessment
- Maximum loan size limits apply, up to £300k for 75% LTV and £500k for 60% LTV

Contact us

If you have a case that you would like to talk to us about, please use the contact details below to speak to one of our experienced staff.

SALES TEAM		
Karen Smith Sales Manager	Tel: 07900 058582 Email: Karen.Smith@newbury.co.uk	
Emma Evans Intermediary Sales Manager	Tel: 07468 695075 Email: Emma.Evans@newbury.co.uk Postcodes: RG, SN	
Matthew Long Senior Business Development Manager	Tel: 07468 695074 Email: Matthew.Long@newbury.co.uk Postcodes: AL, DA, E, EC, EN, GU, HA, N, NW, RH, RM, SE, SG, SL, SW, TW, W, WC, WD	
Martin Yates Senior Business Development Manager	Tel: 07900 058594 Email: Martin.Yates@newbury.co.uk Postcodes: BA, BS, EX, GL, HR, SO, SP, TA, WR	
Jack Whiting Business Development Manager	Tel: 07900 058587 Email: Jack.Whiting@newbury.co.uk Postcodes: BH, BN, BR, CR, DT, HP, KT, LU, MK, NN, OX, PO, SM, UB	
Kerri Rolfe Senior Intermediary Sales Adviser	Tel: 01635 918000 Email: brokerenquiries@newbury.co.uk	
Amelia Corney Intermediary Sales Adviser	Tel: 01635 918000 Email: brokerenquiries@newbury.co.uk	
Matt Harris Intermediary Sales Adviser	Tel: 01635 918000 Email: brokerenquiries@newbury.co.uk	
Will Humphries Intermediary Sales Adviser	Tel: 01635 918000 Email: brokerenquiries@newbury.co.uk	
Will Simpson Intermediary Sales Adviser	Tel: 01635 918000 Email: brokerenquiries@newbury.co.uk	

Submitting an application

We will need from you:

- Fully completed and signed mortgage application form.
- Identification for all customers.
- Bank account information. Please see the 'Your bank account information' page near the back of our application form for more information
- Payment for application, booking or Valuation fees can be made by debit card or a cheque made payable to Newbury Building Society. Please add the client's name to payee line, for security purposes.
- Last P60 and 3 months' payslips for all employed customers.
- Last 3 years' accounts for all self-employed customers and for salaried Directors with a shareholding of 25% or more. For commercial propositions we will also need a business plan incorporating cash flow projections for the next 12 months and a CV for the customers to ascertain personal history.
- For contractors, details of all contracts over the last 12 months including current contract, 6 months business and personal bank statements and a CV for the customer to ascertain personal history.
- Last 2 years' mortgage statements (if applicable).
- Evidence of deposit for purchases (unless from the sale of existing home).

Portfolio Landlords

- A fully completed and signed Assets and Liabilities form is required
- Tax assessment

We will acknowledge receipt of your mortgage application and may ask for additional information from you or your client, if we need it to underwrite the case. We aim to send a formal mortgage offer to your client within 10 working days of receiving the application (this may be longer for some propositions depending on the complexity).

Lending criteria for brokers

This factsheet is designed to give general guidance to mortgage brokers on the Society's lending criteria. We offer flexibility on income where we can see affordability. Please ask your local contact if you have a slightly unusual case which does not fit the criteria given. We are always willing to look at a case and being a smaller building society, can obtain a quick decision for you.

The customers

- Minimum customer age = 21 years
- All customers must have permanent rights to residency and employment in the UK. We accept both settled and pre-settled status for EU/EEA and Swiss nationals, we will need documentary evidence of their right to live and work in the UK.
- Must be aged 70 or less at the end of the mortgage term, or aged 90 if we are using pension income.
- Employed and self-employed customers are acceptable, subject to income criteria as set out below
- Customers with no income from employment will not normally be considered.
- There is no qualifying period of employment, however a 3 year history of employment must be obtained.

Mortgage term and repayment

- Minimum mortgage term = 5 years
- Maximum mortgage term = 35 years
- Maximum mortgage term on Shared ownership = 40 years
- Owner occupied loans over 75% LTV must be on a capital and interest repayment basis.

Affordability and Income Multiples

The maximum loan is calculated by using the income multiples below, but in some cases the maximum loan may be reduced by the Society's affordability assessment

Household income	Single income:	Joint income:
More than £25,000	4.5 x	4.5 x
Up to £25,000	4 x	4 x

All applicants (and guarantors) must pass the Society's affordability assessment for the loan amount requested. The Society uses a combination of modelled data appropriate to the customer's household and the customer's known commitments to assess whether the mortgage is affordable.

For your convenience we have provided a calculator to give you an indication of the maximum loan available, it can be found at brokers.newbury.co.uk/mortgage-calculator

Loan to value ratios - Residential mortgages (including Shared ownership)

LTV %	Purchase loan size £	Remortgage (like for like) loan size £	Remortgages (capital raising inc. home improvements) loan size £
95	25,000 - 300,000	Not Applicable	Not Applicable
90	300,001 - 350,000	25,000 - 300,000	Not Applicable
85	350,001 - 400,000	300,001 - 350,000	25,000 - 300,000
80	400,001 - 500,000	350,001 - 400,000	300,001 - 350,000
75	500,000+	400,001+	351,000+

Home improvements are subject to a retention and final inspection being carried out to ensure works have been completed prior to funds being released where the LTV is based on the final value. The maximum LTV for Help to Buy remortgages is 85%

Shared ownership remortgage - loan to share

LTV %	loan size £
95	up to 300,000
80	300,001 - 400,000

Product transfers

Where the product is available for existing borrowers to transfer onto, the minimum loan amount to qualify is usually £40,000.

Assessable income

For PAYE customers:

Basic gross salary. In addition we can use:

- 100% of car allowance.
- 50% of regular/permanent bonuses and overtime (to be confirmed by employer/P60s).
- Mortgage subsidies/housing allowances or large town allowances (if permanent part of income).

For self-employed customers:

- For sole traders we will take an average of the last two years' net profit.
- For limited company directors we will take an average of the last two years' dividends and salary.
- Three years' accounts to assess the health of the business.
- For commercial propositions, available income cover based on the average of the retained net profits must be sufficient to cover interest charges twice over. Suitable adjustments will be made in the calculations for items such as depreciation, non-recurring items and existing interest charges

For retired customers:

- Bank statements or letter for state pension, latest P60 for private pension, fund value statement dated within latest 3 months for SIPP.

Credit commitments:

- All credit commitments will be deducted from income prior to applying income multiples.
- No mortgage application will be accepted where there are previous credit problems.
- Customers must have a clear credit history.

Valuation fees

(For purchase/remortgage of main residence and buy to let)

A valuation of the property is required in all cases. We offer the choice of a basic mortgage valuation or a homebuyer's report. We can give the customers the names of suitable surveyors if they would like to arrange a full building survey. Commercial survey fees are negotiated, please ask us for details.

£ Market Value	£ Basic Valuation fee	£ Home Buyers Report (Including the Basic Valuation fee)
£100,001 to £150,000	200	450
£150,001 to £200,000	225	500
£200,001 to £300,000	275	600
£300,001 to £400,000	350	700
£400,001 to £500,000	400	800
£500,001 to £750,000	600	1,100
£750,001 to £1,000,000	700	1,500
£1,000,001 to £1,500,000	1,000	1,750
£1,500,001 to £2,000,000	1,200	2,250
£2,000,001 to £2,500,000	1,500	2,500
£2,500,001 to £3,000,000	1,750	3,000

Lending criteria for brokers

The property:

Minimum property value of £125,000.

Age:

- Properties of any age are acceptable (subject to valuation).
- NHBC Certificate, Zurich Municipal, Premier Guarantee, Build Life Plans, LABC New Home, Build Zone Policy, HAPN, Castle 10 or Architect supervision required for properties aged under 10 years.

Construction:

- All properties of conventional construction (i.e. brick and tile) are generally acceptable.
- Timber and concrete properties are not accepted.
- Self-build proposals will be accepted from customers who have the appropriate skills and assistance from qualified tradesmen.

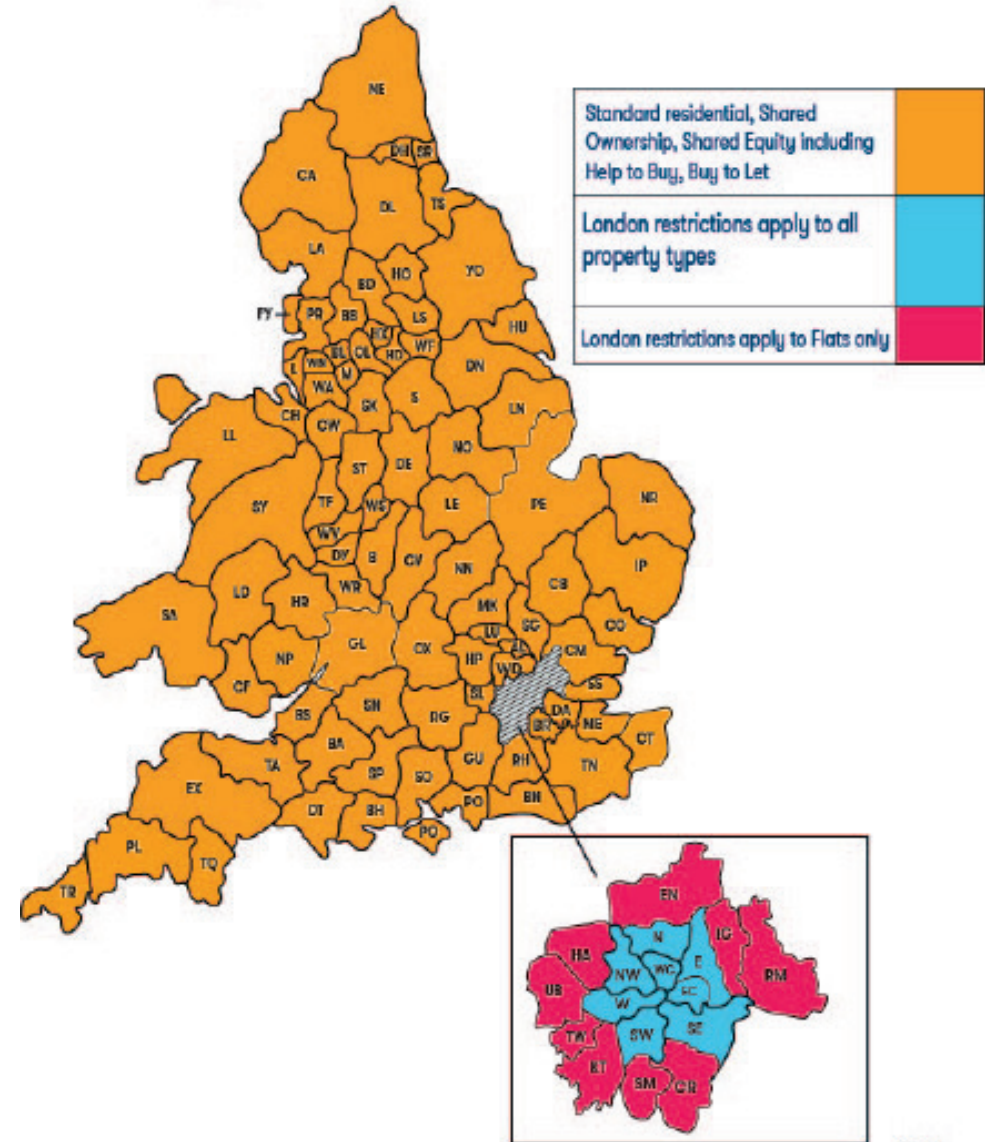
Tenure:

- Freehold houses (including those under the Right to Buy scheme) are acceptable.
- Leasehold houses are acceptable with an unexpired lease of 55 years more than the mortgage term. The overall minimum term must be 85 years.
- Freehold flats, studio flats and maisonettes are not acceptable.
- Leasehold flats in blocks of more than 6 storeys are not acceptable. If the block in which the flat is located is attached to a block of more than 6 storeys we will not accept applications for this either.
- Leasehold flats above commercial premises must be referred to Newbury Building Society for initial approval.

Locality:

- We consider applications in England or Wales.
- All properties in the following London postcodes are restricted to 60% loan to value: E, EC, N, NW, SE, SW, W, WC.
- Flats in the following London postcodes are restricted to 60% loan to value CR, EN, HA, IG, KT, RM, SM, TW, UB.

Lending area



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). English Law applies and we will communicate with you in English. We are participants of the Financial Ombudsman Service. We have a complaints procedure which we will provide on request. Most complaints that we cannot resolve can be referred to the Financial Ombudsman Service.