

## Reasons to choose The Mansfield for your clients

At Mansfield Building Society, we understand that the real world can have its complexities. That's why we embrace diverse circumstances and aim to see the person beyond the profile.

All mortgage applications with us are considered on their individual merit and the following key criteria is intended as a guide to our approach. Some criteria features are subject to product availability and where more than one criteria applies, Underwriter discretion may apply.

## Our approach to supporting you and your clients

- Manual underwriting
- Qualified and certified sales team
- Versatility product range available where we can place quirky residential cases such as adverse credit history, unusual property types or 1 year's self-employed accounts
- Extensive Buy to Let range, including SPV limited companies, ExPats, Holiday Lets, Consumer Buy to Let and Regulated Family Buy to Let
- Online residential and buy to let affordability calculators and an online portal for DIPs, Illustrations and mortgage applications

## Applicants

- Mortgages up to age 85 subject to pension income
- Low credit score due to no previous credit history offered on our prime products
- Defaults accepted on prime/versatility products
- Applicants with pre-settled and settled status as long as 2 years UK residency and employment history, no LTV restrictions,
- Multiple income streams can be used for affordability purposes e.g. 2<sup>nd</sup> employed job as long as 6 months history can use 100% of income
- Zero hours contract with a 24 month demonstrable track record, 3 year history can go up to 95%LTV
- Minimum of 1 years accounts acceptable up to 80% LTV on Versatility tiers 3 and 4

## Properties

- Non Standard Construction types can be considered on our residential cases
- Section 106 and Section 75 agreements considered
- Steel framed properties built on or after 1 January 1990, the cladding must be brick/stone/render finish/rendered cement board at all levels
- Timber framed properties (call for specific requirements)
- No Cap on Number of acres
- Outbuildings accepted

## Residential mortgages

- Family Assist products available at 100% lending, no deposit required. Security is either a 20% collateral charge over a family member's property or 20% cash lump sum deposited into an interest bearing savings account
- Self Employed allowable up to 95%
- Joint Borrower Sole proprietor cases accepted when placing applications for applicants on a progressive career path
- Family gifted deposit by 'non immediate' family members (as well as immediate family members) e.g. step parents
- Guarantor mortgages available for relatives/similar
- 4 applicants allowed with 100% of income taken for up to 3 applicants
- Right To Buy - 110% of discounted purchase price up to max LTV of 75%
- Downsizing as a repayment method on interest only. Also, Sale of property, Inheritance (where this can be proven)
- 100% of discounted purchase price if purchasing from a landlord (providing minimum of 80% LTV)
- Remortgages - debt consolidation up to 90%LTV
- Remortgages - capital raising available for home improvements, to transfer equity or to purchase a buy to let property
- Retirement Interest Only with no maximum age
- Lending against future value

## Buy to Let mortgages

- Standard Business Buy to Let up to 75% LTV, including Special Purpose Vehicle (SPV) Limited Company Buy to Let (up to 65%LTV with no Personal Guarantee)
- First Time Buyer/ First Time Landlord accepted on standard BTL product
- Gifted Deposit
- 5 Year Fixed product up to 80%LTV stressed at pay Rate.
- SPV Ltd Co. Holiday Let applications up to 75%LTV
- Expat/ Holiday Let up to 75%LTV
- 'Family' Buy to Let (property to be let to a close relative) up to 75% LTV, Topslicing is also an option. Affordability based on minimum income of £20,000
- Expat Buy to Let (including Expat Consumer Buy to Let) up to 75% LTV
- Let to Buy accepted: up to 75% LTV on the Consumer Buy to Let
- 5 year fixed rates stressed at the product payrate (and not 5 or 5.5%)
- Sale and rent back
- Lending against future value

### Contact Us

If you have a case that you would like to discuss, give us a call, drop us a line or visit our website to access our calculators and our portal for DIP enquiries and applications. We have fully qualified and certified sales team who will be happy to help you with your query.

t: 01623 676360

e: [brokers@mansfieldbs.co.uk](mailto:brokers@mansfieldbs.co.uk)

w: [mansfieldbs.co.uk/intermediaries](http://mansfieldbs.co.uk/intermediaries)