Our Buy-to-let Mortgage Range for Remortgages

This Mortgage Rates and Features Guide should be used in conjunction with our general 'Mortgage Guide' which will give you more in depth information. This leaflet gives you the specific rates, features and prices of our current mortgage range to help you understand more about our mortgages.

Important Information

- Please be aware that our mortgage products can be withdrawn without notice and funds will not be allocated to applicants until we have received a fully completed application form, any relevant fees and supporting documentation.
- Please note all mortgage offers are valid for six months and are not transferable to different properties.
- It is our practice to send the loan to your conveyancer by CHAPS and a charge of £6 will be payable. You can choose to add this to the loan, or to avoid incurring additional interest, you can pay this before the offer.
- Monthly payments must be paid in advance by direct debit on the 1st of each month. The interest rates quoted include a 0.25% direct debit discount. If the direct debit is cancelled, this discount is removed.
- The Society requires a first mortgage for any loan. Loans are subject to status and valuation. Minimum age 18 years.

Remember, this 'Mortgage Rates and Features Guide' is only a starting point for finding out about the mortgages we offer. We provide mortgage advice to recommend the most appropriate mortgage product for you. For further information or to book an appointment with a Mortgage Adviser please speak to one of our Mortgage Specialists in Skipton Direct by calling 0345 850 1755.

Let us know what you think

If you are not satisfied with our services we have an internal complaints procedure. For more information please call us on 0345 850 1755, ask in branch or visit www.skipton.co.uk. The Financial Ombudsman Service provides a free and independent service for consumers, and can be contacted at The Financial Ombudsman Service, Exchange Tower, London E14 9SR. Telephone: 0800 023 4567. www.financial-ombudsman.org.uk

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

For more information

0345 850 1755

skipton.co.uk

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Additional product details

- Maximum loan £750,000 per property
- Minimum valuation / purchase price (whichever is the lowest) £50,000.
- All loans are subject to affordability and current lending criteria.

A guide to our Buy-to-let service

Application checklist - minimum submission

Signed Application Form (inc DD)	Yes
Payslips	Latest 1 (full) month
Latest P60	Latest P60 (only required if using other income in addition to basic income)
Accounts	Latest 2 years accounts or SA302
Bank Statements	Latest 1 (full) month
Asset & Liability Statement	To be completed when customer has over 5 Buy-to-let properties
ID & Address Verification	May be required in some circumstances

Important Notes:

- The products shown are those available through our Skipton Direct team. There may be other products available through intermediaries.
- These Skipton mortgages may be portable to another BTL property if you sell your property.
- Overpayments are only allowed without charge up to 10% of the original loan each year and cannot be rolled over. Overpayments over this amount may incur an Early Repayment Charge (ERC) depending upon your product.
- You do not need to have previously owned a buy to let property but you must have had a residential mortgage.
- Maximum LTV is 75%.
- For Additional Borrowing, the maximum mortgage term will not be longer than the remaining term on the primary mortgage account.
- Our Buy to Let products are provided solely for the purchase or remortgage of properties which are or will be let to non family related tenants.

Fees and charges

- Please refer to your Mortgage Illustration for information on the basis of which fees payable (whether paid up-front or added to the loan) are refundable.
- Remortgages qualify for free standard legal fees and a free standard valuation. A free standard mortgage valuation is available on properties valued up to £1,500,000. If you require a Homebuyers Report or Buildings Survey then the additional cost associated with this report will be incurred by you. Incentives available to a maximum of one application per applicant(s).
- Please note, where separate interest rates apply for different Loan to Values (LTVs), a change in your valuation or loan required may mean you are ineligible for the rate you originally applied for. In this instance you will be advised of the change and asked if you still wish to proceed with your application.
- Where no Early Repayment Charge (ERC) applies or the ERC period has expired interest to the end of the month of redemption is payable on redemption, and unlimited overpayments can be made.

Description of abbreviations

BMVR = Buy-to-let Mortgage Variable Rate
BMVR was introduced on 14 November 2012. It is a different interest rate to the Society's Buy-to-let Standard Variable Rate (BSVR), although both are set by the Society. These two interest rates may change by different amounts and at different times. The BMVR does not have any ceiling.

BoEBR = Bank of England Base Rate
The interest rate at which the Bank of England will lend to the UK banking sector.

ERC = Early Repayment Charge
A charge that you will incur if you pay off your loan in part or in full within a pre-agreed period.

LTV = Loan-to-Value
The amount of a mortgage loan expressed as a percentage of the value of the property against which the loan will be secured.

Standard Mortgage Valuation Fees

These are free except where the value of the property is over £1.5m.

The valuer's standard mortgage valuation report is for the benefit of the Society for mortgage purposes only and does not guarantee that the property is free from defects.

Legal Fees

Some of our remortgages qualify for free standard legal fees. There may be some additional legal costs payable where the loan is above £1,000,000.

Skipton Building Society is a member of the Building Societies Association. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, under registration number 153706, for accepting deposits, advising on and arranging mortgages and providing Restricted financial advice. Principal Office, The Bailey, Skipton, North Yorkshire BD23 1DN. Stock Code: 309501_20/01/17

Buy-to-let Fixed Rate Mortgages for Remortgages

6 February 2017

Please read this table with all the information we've provided in this guide

2 Year Buy-to-let Fixed Rate Mortgages For Remortgages	Pay Rates %	Overall cost for comparison is	Maximum Loan to Value LTV	Application fee	Completion fee	Early Repayment Charge (ERC)	Overpay-ments	Incentives
Until 30/04/2019 the rate is fixed at	1.64	4.6% APRC	60%	£0	£1,995	2% until 30/04/2018 1% until 30/04/2019	10% p.a. until 30/04/2019	Free standard mortgage valuation and standard legal fees
For the remainder of the term of the mortgage, changing to our Buy-to-let Mortgage Variable Rate (BMVR), currently	4.94							
Until 30/04/2019 the rate is fixed at	1.83	4.6% APRC		£0	£995			
For the remainder of the term of the mortgage, changing to our BMVR, currently	4.94							
Until 30/04/2019 the rate is fixed at	2.59	4.7% APRC		£0	£0			
For the remainder of the term of the mortgage, changing to our BMVR, currently	4.94							
Until 30/04/2019 the rate is fixed at	1.99	4.7% APRC	70%	£0	£1,995	2% until 30/04/2018 1% until 30/04/2019	10% p.a. until 30/04/2019	Free standard mortgage valuation and standard legal fees
For the remainder of the term of the mortgage, changing to our BMVR, currently	4.94							
Until 30/04/2019 the rate is fixed at	2.26	4.7% APRC		£0	£995			
For the remainder of the term of the mortgage, changing to our BMVR, currently	4.94							
Until 30/04/2019 the rate is fixed at	2.92	4.8% APRC		£0	£0			
For the remainder of the term of the mortgage, changing to our BMVR, currently	4.94							
Until 30/04/2019 the rate is fixed at	2.09	4.7% APRC	75%	£0	£1,995	2% until 30/04/2018 1% until 30/04/2019	10% p.a. until 30/04/2019	Free standard mortgage valuation and standard legal fees
For the remainder of the term of the mortgage, changing to our BMVR, currently	4.94							
Until 30/04/2019 the rate is fixed at	2.41	4.7% APRC		£0	£995			
For the remainder of the term of the mortgage, changing to our BMVR, currently	4.94							
Until 30/04/2019 the rate is fixed at	2.99	4.8% APRC		£0	£0			
For the remainder of the term of the mortgage, changing to our BMVR, currently	4.94							

A representative example for a 2 Year Fixed Rate Buy to Let Mortgage for remortgages.

The 4.8% APRC is calculated based on the following: An interest only mortgage of £65,000 payable over 20 years and 0 months, initially on a rate fixed until 30/04/2019 at 2.99% and then our BMVR variable rate currently 4.94% for the remaining term would require 24 monthly payments of £161.99 and 215 monthly payments of £267.65 followed by a final payment of £267.65. The total amount payable would be £191,727.44 made up of the loan amount plus interest, CHAPS fee of £6 and Insurance charge of £10. The interest rates quoted include a 0.25% direct debit discount.

Buy-to-let Fixed Rate Mortgages for Remortgages

6 February 2017

Please read this table with all the information we've provided in this guide

3 Year Buy-to-let Fixed Rate Mortgages For Remortgages	Pay Rates %	Overall cost for comparison is	Maximum Loan to Value LTV	Application fee	Completion fee	Early Repayment Charge (ERC)	Overpay-ments	Incentives
Until 30/04/2020 the rate is fixed at	2.09	4.5% APRC	60%	£0	£1,995	3% until 30/04/2018 2% until 30/04/2019 1% until 30/04/2020	10% p.a. until 30/04/2020	Free standard mortgage valuation and standard legal fees
For the remainder of the term of the mortgage, changing to our Buy-to-let Mortgage Variable Rate (BMVR), currently	4.94							
Until 30/04/2020 the rate is fixed at	2.39	4.5% APRC		£0	£995			
For the remainder of the term of the mortgage, changing to our BMVR, currently	4.94							
Until 30/04/2020 the rate is fixed at	2.89	4.6% APRC		£0	£0			
For the remainder of the term of the mortgage, changing to our BMVR, currently	4.94							
Until 30/04/2020 the rate is fixed at	2.45	4.6% APRC	70%	£0	£1,995	3% until 30/04/2018 2% until 30/04/2019 1% until 30/04/2020	10% p.a. until 30/04/2020	Free standard mortgage valuation and standard legal fees
For the remainder of the term of the mortgage, changing to our BMVR, currently	4.94							
Until 30/04/2020 the rate is fixed at	2.75	4.6% APRC		£0	£995			
For the remainder of the term of the mortgage, changing to our BMVR, currently	4.94							
Until 30/04/2020 the rate is fixed at	3.09	4.7% APRC		£0	£0			
For the remainder of the term of the mortgage, changing to our BMVR, currently	4.94							
Until 30/04/2020 the rate is fixed at	2.74	4.7% APRC	75%	£0	£1,995	3% until 30/04/2018 2% until 30/04/2019 1% until 30/04/2020	10% p.a. until 30/04/2020	Free standard mortgage valuation and standard legal fees
For the remainder of the term of the mortgage, changing to our BMVR, currently	4.94							
Until 30/04/2020 the rate is fixed at	2.95	4.7% APRC		£0	£995			
For the remainder of the term of the mortgage, changing to our BMVR, currently	4.94							
Until 30/04/2020 the rate is fixed at	3.35	4.7% APRC		£0	£0			
For the remainder of the term of the mortgage, changing to our BMVR, currently	4.94							

A representative example for a 5 Year Fixed Rate Buy to Let Mortgage for remortgages.
The 4.7% APRC is calculated based on the following: An interest only mortgage of £65,000 payable over 20 years and 0 months, initially on a rate fixed until 30/04/2020 at 3.35% and then our BMVR variable rate currently 4.94% for the remaining term would require 36 monthly payments of £181.50 and 203 monthly payments of £267.65 followed by a final payment of £267.65. The total amount payable would be £191,161.12 made up of the loan amount plus interest, CHAPS fee of £6 and Insurance charge of £10. The interest rates quoted include a 0.25% direct debit discount.

Variable Rate Mortgage for Remortgage and Additional Borrowing

Please read this table with all the information we've provided in this guide

BMVR Buy-to-let Mortgage Variable Rate	Pay Rates %	Overall cost for comparison is	Maximum Loan to Value LTV	Application fee	Completion fee	Early Repayment Charge (ERC)	Notes
For the duration of the loan	4.94	5.1% APRC	75%	£0	£0	Interest payable to the end of the month	Available for remortgages and additional borrowing

The APRC is calculated based on the following:
An interest only mortgage of £30,000 payable over 20 years 0 months on our variable BMVR variable rate currently 4.94% for the mortgage term would require 239 monthly payments of £123.52 followed by a final payment of £123.52. The total amount payable would be 59,655.16 made up of the loan amount plus interest, CHAPS fee of £6 and Insurance charge of £10. The interest rates quoted include a 0.25% direct debit discount.

Additional Borrowing

6 February 2017

Please read this table with all the information we've provided in this guide

2 Year Buy-to-let Fixed Rate Mortgages	Pay Rates %	Overall cost for comparison is	Maximum Loan to Value LTV	Application fee	Completion fee	Early Repayment Charge (ERC)	Notes
Until 30/04/2019 the rate is fixed at	3.64	4.9% APRC	75%	£0	£0	2% until 30/04/2018 1% until 30/04/2019	For existing customers only.
For the remainder of the term of the mortgage, changing to our Buy-to-let Mortgage Variable Rate (BMVR), currently	4.94						

The APRC is calculated based on the following:
An interest only mortgage of £25,000 payable over 19 years and 1 months initially on a rate fixed until 30/04/2019 at 3.64% and then our BMVR variable rate currently 4.94% for the remaining term would require 24 monthly payments of £75.83 and 204 monthly payments of £102.91 followed by a final payment of £102.91. The total amount payable would be £48,001.07 made up of the loan amount plus interest, CHAPS fee of £6 and Insurance charge of £10. The interest rates quoted include a 0.25% direct debit discount.

3 Year Buy-to-Let Fixed Rate Mortgages	Pay Rates %	Overall cost for comparison is	Maximum Loan to Value LTV	Application fee	Completion fee	Early Repayment Charge (ERC)	Notes
Until 30/04/2020 the rate is fixed at	3.94	4.8% APRC	75%	£0	£0	3% until 30/04/2018 2% until 30/04/2019 1% until 30/04/2020	For existing customers only.
For the remainder of the term of the mortgage, changing to our Buy-to-let Mortgage Variable Rate (BMVR), currently	4.94						

The APRC is calculated based on the following:
An interest only mortgage of £25,000 payable over 19 years and 1 months initially on a rate fixed until 30/04/2020 at 3.94% and then our BMVR variable rate currently 4.94% for the remaining term would require 36 monthly payments of £82.08 and 192 monthly payments of £102.91 followed by a final payment of £102.91. The total amount payable would be £47,900.95 made up of the loan amount plus interest, CHAPS fee of £6 and Insurance charge of £10. The interest rates quoted include a 0.25% direct debit discount.

5 Year Buy-to-let Fixed Rate Mortgages	Pay Rates %	Overall cost for comparison is	Maximum Loan to Value LTV	Application fee	Completion fee	Early Repayment Charge (ERC)	Notes
Until 30/04/2022 the rate is fixed at	4.39	4.9% APRC	75%	£0	£0	5% until 30/04/2019 4% until 30/04/2020 3% until 30/04/2021 2% until 30/04/2022	For existing customers only.
For the remainder of the term of the mortgage, changing to our Buy-to-let Mortgage Variable Rate (BMVR), currently	4.94						

The APRC is calculated based on the following:
An interest only mortgage of £25,000 payable over 19 years and 1 months initially on a rate fixed until 30/04/2022 at 4.39% and then our BMVR variable rate currently 4.94% for the remaining term would require 60 monthly payments of £91.45 and 168 monthly payments of £102.92 followed by a final payment of £102.92. The total amount payable would be £47,963.31 made up of the loan amount plus interest, CHAPS fee of £6 and Insurance charge of £10. The interest rates quoted include a 0.25% direct debit discount.

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