

# Mortgage Interest Rates

## Product switch rates at a glance 03.11.17

- Buy to Let
- Legacy Residential
- Residential



# Buy to Let

Product	Product code	Description	Initial rate	Followed by The Mortgage Works Managed Rate for the remainder of the mortgage term, currently:	The overall cost for comparison is	Arrangement fee	Maximum loan to value	Early Repayment Charge
Maximum loan amount (unless otherwise stated) is £1,500,000.								
2 Year Fixed	B23525	Fixed until 31/01/2020	1.79%	The Mortgage Works Managed Rate (Issue 6), currently 4.49% variable	4.3% APRC	2.00% of loan amount (min. £595)	65%	3% until 31/01/2019*, then 2% until 31/01/2020*
	B23526		1.74%		4.1% APRC	£1,995		
	B23527		2.19%		4.2% APRC	£995		
	B23528		2.64%			None		
	B23529		2.14%	The Mortgage Works Managed Rate (Issue 7), currently 4.99% variable	4.8% APRC	2.00% of loan amount (min. £595)	75%	
	B23530		1.99%			£1,995		
	B23531		2.49%		4.7% APRC	£995		
	B23532		2.89%			None		
	B23533		3.74%	The Mortgage Works Managed Rate (Issue 8), currently 5.49% variable	5.5% APRC	2.00% of loan amount (min. £595)	80%	
	B23534		4.74%			None		
B23535	4.99%	5.6% APRC			None			
3 Year Fixed	B03961	Fixed until 31/01/2021	2.09%	The Mortgage Works Managed Rate (Issue 6), currently 4.49% variable	4.0% APRC	£1,995	65%	4% until 31/01/2019*, then 3% until 31/01/2020*, then 2% until 31/01/2021*
	B03962		2.39%		4.1% APRC	£995		
	B03963		2.79%			None		
	B03964		2.44%	The Mortgage Works Managed Rate (Issue 7), currently 4.99% variable	4.5% APRC	£1,995	75%	
	B03965		2.74%		4.6% APRC	£995		
	B03966		3.14%					

\* Lump sum or regular overpayments can be made of up to 10% of the initial mortgage balance in each 12 month period from the anniversary of completion, without having to pay any early repayment charges. This isn't available if the whole loan is being repaid or security released.

# Buy to Let

Product	Product code	Description	Initial rate	Followed by The Mortgage Works Managed Rate for the remainder of the mortgage term, currently:	The overall cost for comparison is	Arrangement fee	Maximum loan to value	Early Repayment Charge
Maximum loan amount (unless otherwise stated) is £1,500,000.								
5 Year Fixed	B90224	Fixed until 31/01/2023	2.59%	The Mortgage Works Managed Rate (Issue 6), currently 4.49% variable	4.0% APRC	2.00% of loan amount (min. £595)	65%	6% until 31/01/2019*, then 5% until 31/01/2020*, then 4% until 31/01/2021*, then 3% until 31/01/2022*, then 2% until 31/01/2023*
	B90225		2.59%		3.9% APRC	£1,995		
	B90226		2.74%			£995		
	B90227		2.89%		None			
	B90228		2.69%	The Mortgage Works Managed Rate (Issue 7), currently 4.99% variable	4.3% APRC	2.00% of loan amount (min. £595)	75%	
	B90229		2.69%			£1,995		
	B90230		2.84%			£995		
	B90231		2.99%			None		
	B90232		4.49%			5.4% APRC		
	B90233		4.89%	None	80%			
	B90234		5.49%				5.7% APRC	
	10 Year Fixed		B90235	Fixed until 31/01/2028	4.99%	The Mortgage Works Managed Rate (Issue 7), currently 4.99% variable	5.2% APRC	

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# Buy to Let

Product	Product code	Description	Initial rate	Followed by The Mortgage Works Managed Rate for the remainder of the mortgage term, currently:	The overall cost for comparison is	Arrangement fee	Maximum loan to value	Early Repayment Charge
Switch to Fix is available on Buy to Let Tracker and Lifetime Variable products, which allow a customer to switch to an existing customer fixed rate, within the same product range, at any time during the benefit period without incurring Early Repayment Charges. Maximum loan amount (unless otherwise stated) is £1,500,000.								
2 Year Tracker	B70324	Bank of England Base Rate (currently 0.50%) plus 1.14% until 31/01/2020	1.64%	The Mortgage Works Managed Rate (Issue 6), currently 4.49% variable	4.2% APRC	2.00% of loan amount (min. £595)	65%	2% until 31/01/2019*, then 1% until 31/01/2020*
	B70325	Bank of England Base Rate (currently 0.50%) plus 1.14% until 31/01/2020	1.64%		4.1% APRC	£1,995		
	B70326	Bank of England Base Rate (currently 0.50%) plus 1.74% until 31/01/2020	2.24%		4.2% APRC	£995		
	B70327	Bank of England Base Rate (currently 0.50%) plus 2.19% until 31/01/2020	2.69%		4.3% APRC	None		
	B70328	Bank of England Base Rate (currently 0.50%) plus 1.49% until 31/01/2020	1.99%	The Mortgage Works Managed Rate (Issue 7), currently 4.99% variable	4.7% APRC	2.00% of loan amount (min. £595)	75%	
	B70329	Bank of England Base Rate (currently 0.50%) plus 1.49% until 31/01/2020	1.99%		4.6% APRC	£1,995		
	B70330	Bank of England Base Rate (currently 0.50%) plus 2.04% until 31/01/2020	2.54%		4.7% APRC	£995		
	B70331	Bank of England Base Rate (currently 0.50%) plus 2.29% until 31/01/2020	2.79%			None		
Lifetime Variable	B08118	The Mortgage Works Managed Rate, currently 4.49% variable	4.49%	The Mortgage Works Managed Rate (Issue 6), currently 4.49% variable	4.7% APRC	£995	65%	2% until 31/07/2018*

\* Lump sum or regular overpayments can be made of up to 10% of the initial mortgage balance in each 12 month period from the anniversary of completion, without having to pay any early repayment charges. This isn't available if the whole loan is being repaid or security released.

# Legacy Residential

Product	Product code	Description	Initial rate	Followed by The Mortgage Works Managed Rate for the remainder of the mortgage term, currently:	The overall cost for comparison is	Arrangement fee	Maximum loan to value	Early Repayment Charge
Available to residential customers whose original product code, which can be found on the mortgage offer, began with the following letters: FS, P, PC, E, F, G, H, L, M, N, NP, S, SC, SE, SH, SL, SM, SN or SP. Please contact us on 08000 30 40 60 if you need further information. Maximum loan (unless otherwise stated) is £1,000,000.								
2 Year Fixed	J02011	Fixed until 31/01/2020	4.79%	The Mortgage Works Managed Rate (Issue 2), currently 5.19% variable	5.3% APRC	None	75%	2% until 31/01/2019*, then 1% until 31/01/2020*
	J02012		4.99%				None	
5 Year Fixed	J19011	Fixed until 31/01/2023	5.29%	The Mortgage Works Managed Rate (Issue 2), currently 5.19% variable	5.4% APRC	None	75%	5% until 31/01/2019*, then 4% until 31/01/2020*, then 3% until 31/01/2021*, then 2% until 31/01/2022*, then 1% until 31/01/2023*
	J19012		5.49%		5.5% APRC		None	
Lifetime Variable	J08002	The Mortgage Works Managed Rate, currently 5.19% variable	5.19%	The Mortgage Works Managed Rate (Issue 2), currently 5.19% variable	5.4% APRC	None	None	None

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# Residential (including Guarantor mortgages)

Product	Product code	Description	Initial rate	Followed by The Mortgage Works Managed Rate for the remainder of the mortgage term, currently:	The overall cost for comparison is	Arrangement fee	Maximum loan to value	Early Repayment Charge
Maximum loan amount (unless otherwise stated) is £1,000,000.								
2 Year Fixed	A02764	Fixed until 31/01/2020	1.79%	The Mortgage Works Managed Rate (Issue 5), currently 4.79% variable	4.4% APRC	£495	60%	2% until 31/01/2019**, then 1% until 31/01/2020**
	A02765		1.89%				70%	
	A02766		1.94%				75%	
	A02767		1.99%				80%	
	A02768		2.09%				85%	
	A02769		2.69%		90%		4.5% APRC	
5 Year Fixed	A19547	Fixed until 31/01/2023	3.19%	The Mortgage Works Managed Rate (Issue 5), currently 4.79% variable	4.3% APRC	£495	80%	5% until 31/01/2019**, then 4% until 31/01/2020**, then 3% until 31/01/2021**, then 2% until 31/01/2022**, then 1% until 31/01/2023**
	A19548		3.34%				85%	
2 Year Tracker	A07271	Bank of England Base Rate (currently 0.50%) plus 1.24% until 31/01/2020	1.74%	The Mortgage Works Managed Rate (Issue 5), currently 4.79% variable	4.4% APRC	£495	75%	None

\*\* Lump sum or regular overpayments can be made of up to 20% of the initial mortgage balance in each 12 month period from the anniversary of completion, without having to pay any early repayment charges. This isn't available if the whole loan is being repaid or security released.

# Lending Criteria

## Buy to Let, Legacy Residential & Residential

- If a mortgage product with TMW is either approaching maturity, has matured or has a switch to fix facility, it may be possible to switch to another mortgage product, subject to eligibility criteria.
- Eligibility for this range of products is subject to no mortgage arrears and the mortgage has not been in arrears in the last two months. Customers subject to a Bankruptcy Order or Individual Voluntary Arrangement (IVA) are not eligible to complete a product switch until their bankruptcy or IVA is discharged and the trustee has confirmed they no longer hold an interest in the mortgage.
- Product switches are subject to an indexed property valuation. This will be used to determine the current loan to value for the purposes of product selection. Results are based on movements in prices in the regions of the UK rather than in specific towns and cities. The data is based on movements in the price of a typical property in the region, and cannot take account of differences in quality of fittings, decoration etc.
- Please note, if switching Legacy Residential products we will offer a product on the same basis as the original application.

**The Mortgage Works (UK) plc.** (Company No. 2222856) is a wholly owned subsidiary of Nationwide Building Society and is authorised and regulated by the Financial Conduct Authority (FCA) under registration number 189623. You can confirm our registration on the FCA's website [www.fca.org.uk](http://www.fca.org.uk) or by contacting the FCA on **0800 111 6768**.

**The Mortgage Works (UK) plc** also acts as agent and mortgage administrator for Derbyshire Home Loans Ltd (Company No. 2628265, FCA No. 302586) and for E-Mex Home Funding Ltd (Company No. 02124900, FCA No. 305370). All three companies are wholly owned subsidiaries of Nationwide Building Society, are registered in England and Wales with their registered office at Nationwide House, Pipers Way, Swindon, SN38 1NW and are authorised and regulated by the FCA.

Most buy-to-let mortgages are not regulated by the FCA.

The Mortgage Works (UK) plc, Portman House, Richmond Hill, Bournemouth, BH2 6EP.

Telephone: **0800 030 40 60**

All information correct at time of publication. The Company reserves the right to withdraw any of the products at any time or to change or vary the actual rate quoted. The Mortgage Works reserves the right to change Bank of England Base Rate (BBR) tracked products within 60 days of a Bank of England rate change.

Applications are required. Standard terms and conditions available on request.

Please note that for our mutual protection and to improve service standards, we may monitor and/or record telephone calls.

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