Product switch rate guide

For existing The Mortgage Works customers switching products
Effective from 27.11.2026



The mortgage works

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Buy to Let

2 Year Fixed

ERC: 2% until 29/02/2028*, then 1% until 28/02/2029*

Maximum LTV	Initial Rate	Product Fee	Followed by TMW Managed Rate for the remainder of the mortgage term, currently:	Total Cost for Comparison	Product code
55%	3.89%	3% of Loan Amount	MR6 currently 7.99% Variable	7.7% APRC	B27891
55%	4.72%	£3995	MR6 currently 7.99% Variable	7.7% APRC	B27892
55%	4.99%	£1495	MR6 currently 7.99% Variable	7.7% APRC	B27893
55%	5.44%	£0	MR6 currently 7.99% Variable	7.7% APRC	B27894
65%	3.89%	3% of Loan Amount	MR6 currently 7.99% Variable	7.7% APRC	B27895
65%	4.72%	£3995	MR6 currently 7.99% Variable	7.7% APRC	B27896
65%	4.99%	£1495	MR6 currently 7.99% Variable	7.7% APRC	B27897
65%	5.44%	£0	MR6 currently 7.99% Variable	7.7% APRC	B27898
75%	3.99%	3% of Loan Amount	MR7 currently 8.49% Variable	8.1% APRC	B27899
75%	4.94%	£3995	MR7 currently 8.49% Variable	8.1% APRC	B27900
75%	5.14%	£1495	MR7 currently 8.49% Variable	8.1% APRC	B27901
75%	5.49%	£0	MR7 currently 8.49% Variable	8.2% APRC	B27902
80%	4.99%	2% of Loan Amount	MR8 currently 8.49% Variable	8.3% APRC	B27903
80%	5.99%	£0	MR8 currently 8.49% Variable	8.3% APRC	B27904
None	6.19%	£0	MR8 currently 8.49% Variable	8.3% APRC	B27905

Rates are only secured once a full application and any applicable fee(s) have been received. Mortgages are secured on your property.
‚Switch to Fix is available for Buy to Let Tracker products, which allows a customer to switch to an existing customer fixed rate, within the same product range, at any time without incurring early repayment charge. Maximum loan amount (unless otherwise stated) is £2,000,000

You can make lump sum or regular overpayments 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

3 Year Fixed

ERC: 3% until 29/02/2028*, then 2% until 28/02/2029*, then 1% until 28/02/2030*,

Maximum LTV	Initial Rate	Product Fee	Followed by TMW Managed Rate for the remainder of the mortgage term, currently:	Total Cost for Comparison	Product code
65%	4.37%	3% of Loan Amount	MR6 currently 7.99% Variable	7.5% APRC	B30559
65%	5.09%	£1495	MR6 currently 7.99% Variable	7.5% APRC	B30560
65%	5.39%	£0	MR6 currently 7.99% Variable	7.5% APRC	B30561
75%	4.44%	3% of Loan Amount	MR7 currently 8.49% Variable	7.9% APRC	B30562
75%	5.13%	£1495	MR7 currently 8.49% Variable	7.8% APRC	B30563
75%	5.44%	£0	MR7 currently 8.49% Variable	7.9% APRC	B30564

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Buy to Let

5 Year Fixed

ERC: 5% until 28/02/2029*, then 4% until 28/02/2030*, then 3% until 28/02/2031*, then 1% until 29/02/2032*

Maximum LTV	Initial Rate	Product Fee	Followed by TMW Managed Rate for the remainder of the mortgage term, currently:	Total Cost for Comparison	Product code
55%	4.64%	3% of Loan Amount	MR6 currently 7.99% Variable	7.1% APRC	B95168
55%	4.99%	£3995	MR6 currently 7.99% Variable	7.0% APRC	B95169
55%	5.12%	£1495	MR6 currently 7.99% Variable	7.0% APRC	B95170
55%	5.24%	£0	MR6 currently 7.99% Variable	7.0% APRC	B95171
65%	4.64%	3% of Loan Amount	MR6 currently 7.99% Variable	7.1% APRC	B95172
65%	4.99%	£3995	MR6 currently 7.99% Variable	7.0% APRC	B95173
65%	5.12%	£1495	MR6 currently 7.99% Variable	7.0% APRC	B95174
65%	5.24%	£0	MR6 currently 7.99% Variable	7.0% APRC	B95175
75%	4.74%	3% of Loan Amount	MR7 currently 8.49% Variable	7.4% APRC	B95176
75%	4.99%	£3995	MR7 currently 8.49% Variable	7.3% APRC	B95177
75%	5.12%	£1495	MR7 currently 8.49% Variable	7.3% APRC	B95178
75%	5.34%	£0	MR7 currently 8.49% Variable	7.3% APRC	B95179
80%	5.34%	2% of Loan Amount	MR8 currently 8.49% Variable	7.6% APRC	B95180
80%	5.77%	£0	MR8 currently 8.49% Variable	7.5% APRC	B95181
None	5.94%	£0	MR8 currently 8.49% Variable	7.6% APRC	B95182

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Buy to Let

2 Year Tracker | Benefit: [1]Switch to Fix

ERC: 0.75% until 29/02/2028, 0.5% until 28/02/2029

Maximum LTV	Initial Rate	Product Fee	Followed by TMW Managed Rate for the remainder of the mortgage term, currently:	Total Cost for Comparison	Product code
65%	4.44% (BBR 0.44% until 28/02/2029)	1% of Loan Amount	MR6 currently 7.99% Variable	7.6% APRC	B71236
65%	4.49% (BBR 0.49% until 28/02/2029)	£1495	MR6 currently 7.99% Variable	7.6% APRC	B71237
65%	4.99% (BBR 0.99% until 28/02/2029)	£0	MR6 currently 7.99% Variable	7.6% APRC	B71238
75%	4.54% (BBR 0.54% until 28/02/2029)	1% of Loan Amount	MR7 currently 8.49% Variable	8.0% APRC	B71239
75%	4.59% (BBR 0.59% until 28/02/2029)	£1495	MR7 currently 8.49% Variable	8.0% APRC	B71240
75%	5.09% (BBR 1.09% until 28/02/2029)	£0	MR7 currently 8.49% Variable	8.1% APRC	B71241

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Buy to Let

Lifetime Variable

ERC: None

Maximum LTV	Initial Rate	Product Fee	Followed by TMW Managed Rate for the remainder of the mortgage term, currently:	Total Cost for Comparison	Product code
65%	7.99%	£0	MR6 currently 7.99% Variable	8.2% APRC	B08254

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Houses of Multiple Occupation

2 Year Fixed

ERC: 2% until 29/02/2028*, then 1% until 28/02/2029*

Maximum LTV	Initial Rate	Product Fee	Followed by TMW Managed Rate for the remainder of the mortgage term, currently:	Total Cost for Comparison	Product code
75%	4.69%	3% of Loan Amount	MR7 currently 8.49% Variable	8.3% APRC	T20545
75%	5.69%	£1495	MR7 currently 8.49% Variable	8.3% APRC	T20546
75%	6.29%	£0	MR7 currently 8.49% Variable	8.4% APRC	T20547
None	6.49%	£0	MR8 currently 8.49% Variable	8.4% APRC	T20548

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Houses of Multiple Occupation

5 Year Fixed

ERC: 5% until 28/02/2029*, then 4% until 28/02/2030*, then 3% until 28/02/2031*, then 1% until 29/02/2032*

Maximum LTV	Initial Rate	Product Fee	Followed by TMW Managed Rate for the remainder of the mortgage term, currently:	Total Cost for Comparison	Product code
75%	5.29%	3% of Loan Amount	MR7 currently 8.49% Variable	7.6% APRC	T90667
75%	5.72%	£1495	MR7 currently 8.49% Variable	7.6% APRC	T90668
75%	5.94%	£0	MR7 currently 8.49% Variable	7.6% APRC	T90669
None	6.24%	£0	MR8 currently 8.49% Variable	7.8% APRC	T90670

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Large Portfolio: Buy to Let

2 Year Fixed

ERC: 2% until 29/02/2028*, then 1% until 28/02/2029*

Maximum LTV	Initial Rate	Product Fee	Followed by TMW Managed Rate for the remainder of the mortgage term, currently:	Total Cost for Comparison	Product code
75%	4.19%	3% of Loan Amount	MR7 currently 8.49% Variable	8.2% APRC	Q21004
75%	5.34%	£1495	MR7 currently 8.49% Variable	8.2% APRC	Q21005
75%	5.69%	£0	MR7 currently 8.49% Variable	8.2% APRC	Q21006
80%	4.99%	2% of Loan Amount	MR8 currently 8.49% Variable	8.3% APRC	Q21007
80%	5.99%	£0	MR8 currently 8.49% Variable	8.3% APRC	Q21008
None	6.19%	£0	MR8 currently 8.49% Variable	8.3% APRC	Q21009

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Large Portfolio: Buy to Let

5 Year Fixed

ERC: 5% until 28/02/2029*, then 4% until 28/02/2030*, then 3% until 28/02/2031*, then 1% until 29/02/2032*

Maximum LTV	Initial Rate	Product Fee	Followed by TMW Managed Rate for the remainder of the mortgage term, currently:	Total Cost for Comparison	Product code
75%	4.94%	3% of Loan Amount	MR7 currently 8.49% Variable	7.5% APRC	Q91048
75%	5.32%	£1495	MR7 currently 8.49% Variable	7.4% APRC	Q91049
75%	5.54%	£0	MR7 currently 8.49% Variable	7.4% APRC	Q91050
80%	5.34%	2% of Loan Amount	MR8 currently 8.49% Variable	7.6% APRC	Q91051
80%	5.77%	£0	MR8 currently 8.49% Variable	7.5% APRC	Q91052
None	5.94%	£0	MR8 currently 8.49% Variable	7.6% APRC	Q91053

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Large Portfolio: Houses of Multiple Occupation

2 Year Fixed

ERC: 2% until 29/02/2028*, then 1% until 28/02/2029*

Maximum LTV	Initial Rate	Product Fee	Followed by TMW Managed Rate for the remainder of the mortgage term, currently:	Total Cost for Comparison	Product code
75%	4.69%	3% of Loan Amount	MR7 currently 8.49% Variable	8.3% APRC	TQ2272
75%	5.69%	£1495	MR7 currently 8.49% Variable	8.3% APRC	TQ2273
75%	6.29%	£0	MR7 currently 8.49% Variable	8.4% APRC	TQ2274
None	6.49%	£0	MR8 currently 8.49% Variable	8.4% APRC	TQ2275

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Large Portfolio: Houses of Multiple Occupation

5 Year Fixed

ERC: 5% until 28/02/2029*, then 4% until 28/02/2030*, then 3% until 28/02/2031*, then 1% until 29/02/2032*

Maximum LTV	Initial Rate	Product Fee	Followed by TMW Managed Rate for the remainder of the mortgage term, currently:	Total Cost for Comparison	Product code
75%	5.29%	3% of Loan Amount	MR7 currently 8.49% Variable	7.6% APRC	TQ9275
75%	5.72%	£1495	MR7 currently 8.49% Variable	7.6% APRC	TQ9276
75%	5.94%	£0	MR7 currently 8.49% Variable	7.6% APRC	TQ9277
None	6.24%	£0	MR8 currently 8.49% Variable	7.8% APRC	TQ9278

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Limited Company: Buy to Let

2 Year Fixed

ERC: 2% until 29/02/2028*, then 1% until 28/02/2029*

Maximum LTV	Initial Rate	Product Fee	Followed by TMW Managed Rate for the remainder of the mortgage term, currently:	Total Cost for Comparison	Product code
75%	4.69%	3% of Loan Amount	MR7 currently 8.49% Variable	8.3% APRC	W21050
75%	5.39%	£3995	MR7 currently 8.49% Variable	8.2% APRC	W21051
75%	5.69%	£1495	MR7 currently 8.49% Variable	8.3% APRC	W21052
75%	5.99%	£0	MR7 currently 8.49% Variable	8.3% APRC	W21053
80%	5.39%	2% of Loan Amount	MR8 currently 8.49% Variable	8.4% APRC	W21054
80%	6.39%	£0	MR8 currently 8.49% Variable	8.4% APRC	W21055
None	6.49%	£0	MR8 currently 8.49% Variable	8.4% APRC	W21056

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Limited Company: Buy to Let

5 Year Fixed

ERC: 5% until 28/02/2029*, then 4% until 28/02/2030*, then 3% until 28/02/2031*, then 1% until 29/02/2032*

Maximum LTV	Initial Rate	Product Fee	Followed by TMW Managed Rate for the remainder of the mortgage term, currently:	Total Cost for Comparison	Product code
70%	4.84%	5% of Loan Amount	MR7 currently 8.49% Variable	7.7% APRC	W91533
70%	5.29%	3% of Loan Amount	MR7 currently 8.49% Variable	7.6% APRC	W91534
70%	5.59%	£3995	MR7 currently 8.49% Variable	7.6% APRC	W91535
70%	5.72%	£1495	MR7 currently 8.49% Variable	7.6% APRC	W91536
70%	5.89%	£0	MR7 currently 8.49% Variable	7.6% APRC	W91537
75%	5.29%	3% of Loan Amount	MR7 currently 8.49% Variable	7.6% APRC	W91538
75%	5.59%	£3995	MR7 currently 8.49% Variable	7.6% APRC	W91539
75%	5.72%	£1495	MR7 currently 8.49% Variable	7.6% APRC	W91540
75%	5.94%	£0	MR7 currently 8.49% Variable	7.6% APRC	W91541
80%	5.74%	2% of Loan Amount	MR8 currently 8.49% Variable	7.8% APRC	W91542
80%	6.19%	£0	MR8 currently 8.49% Variable	7.7% APRC	W91543
None	6.24%	£0	MR8 currently 8.49% Variable	7.8% APRC	W91544

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Limited Company: Buy to Let

2 Year Tracker | Benefit: [1]Switch to Fix

ERC: 0.75% until 29/02/2028, 0.5% until 28/02/2029

Maximum LTV	Initial Rate	Product Fee	Followed by TMW Managed Rate for the remainder of the mortgage term, currently:	Total Cost for Comparison	Product code
75%	4.24% (BBR 0.24% until 28/02/2029)	3% of Loan Amount	MR7 currently 8.49% Variable	8.2% APRC	W70086
75%	5.24% (BBR 1.24% until 28/02/2029)	£1495	MR7 currently 8.49% Variable	8.5% APRC	W70087
75%	5.54% (BBR 1.54% until 28/02/2029)	£0	MR7 currently 8.49% Variable	8.3% APRC	W70088

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Limited Company: Houses of Multiple Occupation

2 Year Fixed

ERC: 2% until 29/02/2028*, then 1% until 28/02/2029*

Maximum LTV	Initial Rate	Product Fee	Followed by TMW Managed Rate for the remainder of the mortgage term, currently:	Total Cost for Comparison	Product code
75%	4.69%	3% of Loan Amount	MR7 currently 8.49% Variable	8.0% APRC	WT2318
75%	5.69%	£1495	MR7 currently 8.49% Variable	8.2% APRC	WT2319
75%	6.29%	£0	MR7 currently 8.49% Variable	8.7% APRC	WT2320
None	6.49%	£0	MR8 currently 8.49% Variable	8.5% APRC	WT2321

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Limited Company: Houses of Multiple Occupation

5 Year Fixed

ERC: 5% until 28/02/2029*, then 4% until 28/02/2030*, then 3% until 28/02/2031*, then 1% until 29/02/2032*

Maximum LTV	Initial Rate	Product Fee	Followed by TMW Managed Rate for the remainder of the mortgage term, currently:	Total Cost for Comparison	Product code
75%	5.29%	3% of Loan Amount	MR7 currently 8.49% Variable	7.3% APRC	WT9322
75%	5.72%	£1495	MR7 currently 8.49% Variable	7.5% APRC	WT9323
75%	5.94%	£0	MR7 currently 8.49% Variable	7.6% APRC	WT9324
None	6.24%	£0	MR8 currently 8.49% Variable	7.8% APRC	WT9325

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Prime Residential

2 Year Fixed

ERC: 2% until 29/02/2028*, then 1% until 28/02/2029*

Maximum LTV	Initial Rate	Product Fee	Followed by TMW Managed Rate for the remainder of the mortgage term, currently:	Total Cost for Comparison	Product code
60%	5.29%	£0	MR5 currently 6.74% Variable	6.7% APRC	A20698
75%	5.42%	£0	MR5 currently 6.74% Variable	6.7% APRC	A20699
90%	5.76%	£0	MR5 currently 6.74% Variable	6.8% APRC	A20700
None	5.84%	£0	MR5 currently 6.74% Variable	6.8% APRC	A20701

Available to Customers whose product code begins with letters: A. Please Contact us on 03456 06 40 60 if you need further information

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You can make lump sum or regular overpayments 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.

Prime Residential

5 Year Fixed

ERC: 5% until 29/02/2028*, then 4% until 28/02/2029*, then 3% until 28/02/2030*, then 2% until 28/02/2031*, then 1% until 29/02/2032*

Maximum LTV	Initial Rate	Product Fee	Followed by TMW Managed Rate for the remainder of the mortgage term, currently:	Total Cost for Comparison	Product code
60%	5.14%	£0	MR5 currently 6.74% Variable	6.2% APRC	A99396
75%	5.28%	£0	MR5 currently 6.74% Variable	6.3% APRC	A99397
90%	5.53%	£0	MR5 currently 6.74% Variable	6.4% APRC	A99398
None	5.69%	£0	MR5 currently 6.74% Variable	6.5% APRC	A99399

Available to Customers whose product code begins with letters: A. Please Contact us on 03456 06 40 60 if you need further information

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¹Switch to Fix is available for Buy to Let Tracker products, which allows a customer to switch to an existing customer fixed rate, within the same product range, at any time without incurring early repayment charge. Maximum loan amount (unless otherwise stated) is £1,000,000

You can make lump sum or regular overpayments 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.

Prime Residential

2 Year Tracker | Benefit: [1]Switch to Fix

ERC: None

Maximum LTV	Initial Rate	Product Fee	Followed by TMW Managed Rate for the remainder of the mortgage term, currently:	Total Cost for Comparison	Product code
60%	4.94% (BBR 0.94% until 28/02/2029)	£0	MR5 currently 6.74% Variable	6.6% APRC	A07490
75%	4.99% (BBR 0.99% until 28/02/2029)	£0	MR5 currently 6.74% Variable	6.6% APRC	A07491
90%	5.19% (BBR 1.19% until 28/02/2029)	£0	MR5 currently 6.74% Variable	6.6% APRC	A07492
None	5.24% (BBR 1.24% until 28/02/2029)	£0	MR5 currently 6.74% Variable	6.7% APRC	A07493

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Legacy Residential

2 Year Fixed

ERC: 2% until 29/02/2028*, then 1% until 28/02/2029*

Maximum LTV	Initial Rate	Product Fee	Followed by TMW Managed Rate for the remainder of the mortgage term, currently:	Total Cost for Comparison	Product code
60%	5.29%	£0	MR2 currently 6.74% Variable	6.7% APRC	J02870
75%	5.42%	£0	MR2 currently 6.74% Variable	6.7% APRC	J02871
90%	5.76%	£0	MR2 currently 6.74% Variable	6.8% APRC	J02872
None	5.84%	£0	MR2 currently 6.74% Variable	6.8% APRC	J02873

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Legacy Residential

5 Year Fixed

ERC: 5% until 29/02/2028*, then 4% until 28/02/2029*, then 3% until 28/02/2030*, then 2% until 28/02/2031*, then 1% until 29/02/2032*

Maximum LTV	Initial Rate	Product Fee	Followed by TMW Managed Rate for the remainder of the mortgage term, currently:	Total Cost for Comparison	Product code
60%	5.14%	£0	MR2 currently 6.74% Variable	6.2% APRC	J19834
75%	5.28%	£0	MR2 currently 6.74% Variable	6.3% APRC	J19835
90%	5.53%	£0	MR2 currently 6.74% Variable	6.4% APRC	J19836
None	5.69%	£0	MR2 currently 6.74% Variable	6.5% APRC	J19837

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Legacy Residential

2 Year Tracker | Benefit: [1]Switch to Fix

ERC: None

Maximum LTV	Initial Rate	Product Fee	Followed by TMW Managed Rate for the remainder of the mortgage term, currently:	Total Cost for Comparison	Product code
60%	4.94% (BBR 0.94% until 28/02/2029)	£0	MR2 currently 6.74% Variable	6.6% APRC	J07215
75%	4.99% (BBR 0.99% until 28/02/2029)	£0	MR2 currently 6.74% Variable	6.6% APRC	J07216
90%	5.19% (BBR 1.19% until 28/02/2029)	£0	MR2 currently 6.74% Variable	6.6% APRC	J07217
None	5.24% (BBR 1.24% until 28/02/2029)	£0	MR2 currently 6.74% Variable	6.7% APRC	J07218

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Legacy Residential

Lifetime Variable

ERC: None

Maximum LTV	Initial Rate	Product Fee	Followed by TMW Managed Rate for the remainder of the mortgage term, currently:	Total Cost for Comparison	Product code
None	6.74%	£0	MR2 currently 6.74% Variable	6.7% APRC	J08016

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Additional information

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 current mortgage arrears. 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 automated valuation. This will be used to determine the current loan to value for the purposes of product selection. Results are based on the valuation of other properties in the same area and of a similar description and size.
- 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. Most buy to let mortgages are not regulated by the Financial Conduct Authority. You can confirm our registration on the FCA's website (www.fca.org.uk).
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.
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.
Please note that for our mutual protection and to improve service standards, we may monitor and/or record telephone calls.

This guide is to be read in conjunction with the Lending Criteria | Telephone: 0345 600 31 31

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Need support?

Please don’t hesitate to contact our dedicated expert team.

Phone: 0345 605 40 60

Monday to Friday, 9am to 5pm

Saturday, 9am to 2pm

themortgageworks.co.uk

The mortgage works