Product switch rate guide

For existing The Mortgage Works customers switching products
Effective from 04.11.2026



The mortgage works

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Buy to Let

2 Year Fixed

ERC: 2% until 31/12/2027*, then 1% until 31/12/2028*

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%	3.79%	3% of Loan Amount	MR6 currently 7.74% Variable	7.6% APRC	B27847
55%	4.72%	£3995	MR6 currently 7.74% Variable	7.5% APRC	B27848
55%	4.99%	£1495	MR6 currently 7.74% Variable	7.5% APRC	B27849
55%	5.34%	£0	MR6 currently 7.74% Variable	7.5% APRC	B27850
65%	3.79%	3% of Loan Amount	MR6 currently 7.74% Variable	7.6% APRC	B27851
65%	4.72%	£3995	MR6 currently 7.74% Variable	7.5% APRC	B27852
65%	4.99%	£1495	MR6 currently 7.74% Variable	7.5% APRC	B27853
65%	5.34%	£0	MR6 currently 7.74% Variable	7.5% APRC	B27854
75%	3.79%	3% of Loan Amount	MR7 currently 8.24% Variable	8.0% APRC	B27855
75%	4.84%	£3995	MR7 currently 8.24% Variable	8.0% APRC	B27856
75%	4.99%	£1495	MR7 currently 8.24% Variable	8.0% APRC	B27857
75%	5.34%	£0	MR7 currently 8.24% Variable	8.0% APRC	B27858
80%	4.99%	2% of Loan Amount	MR8 currently 8.24% Variable	8.1% APRC	B27859
80%	5.94%	£0	MR8 currently 8.24% Variable	8.1% APRC	B27860
None	6.19%	£0	MR8 currently 8.24% Variable	8.2% APRC	B27861

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 31/12/2027*, then 2% until 31/12/2028*, then 1% until 31/12/2029*,

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%	4.29%	3% of Loan Amount	MR6 currently 7.74% Variable	7.3% APRC	B30553
65%	5.04%	£1495	MR6 currently 7.74% Variable	7.3% APRC	B30554
65%	5.29%	£0	MR6 currently 7.74% Variable	7.3% APRC	B30555
75%	4.29%	3% of Loan Amount	MR7 currently 8.24% Variable	7.7% APRC	B30556
75%	5.04%	£1495	MR7 currently 8.24% Variable	7.7% APRC	B30557
75%	5.29%	£0	MR7 currently 8.24% Variable	7.7% APRC	B30558

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Buy to Let

5 Year Fixed

ERC: 5% until 31/12/2028*, then 4% until 31/12/2029*, then 3% until 31/12/2030*, then 1% until 31/12/2031*

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 7.74% Variable	7.0% APRC	B95122
55%	4.99%	£3995	MR6 currently 7.74% Variable	6.9% APRC	B95123
55%	5.12%	£1495	MR6 currently 7.74% Variable	6.9% APRC	B95124
55%	5.24%	£0	MR6 currently 7.74% Variable	6.9% APRC	B95125
65%	4.64%	3% of Loan Amount	MR6 currently 7.74% Variable	7.0% APRC	B95126
65%	4.99%	£3995	MR6 currently 7.74% Variable	6.9% APRC	B95127
65%	5.12%	£1495	MR6 currently 7.74% Variable	6.9% APRC	B95128
65%	5.24%	£0	MR6 currently 7.74% Variable	6.9% APRC	B95129
75%	4.64%	3% of Loan Amount	MR7 currently 8.24% Variable	7.2% APRC	B95130
75%	4.99%	£3995	MR7 currently 8.24% Variable	7.2% APRC	B95131
75%	5.12%	£1495	MR7 currently 8.24% Variable	7.2% APRC	B95132
75%	5.24%	£0	MR7 currently 8.24% Variable	7.2% APRC	B95133
80%	5.24%	2% of Loan Amount	MR8 currently 8.24% Variable	7.4% APRC	B95134
80%	5.64%	£0	MR8 currently 8.24% Variable	7.4% APRC	B95135
None	5.74%	£0	MR8 currently 8.24% Variable	7.4% APRC	B95136

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Buy to Let

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

ERC: 0.75% until 31/12/2027, 0.5% until 31/12/2028

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%	4.19% (BBR 0.44% until 31/12/2028)	1% of Loan Amount	MR6 currently 7.74% Variable	7.4% APRC	B71218
65%	4.24% (BBR 0.49% until 31/12/2028)	£1495	MR6 currently 7.74% Variable	7.4% APRC	B71219
65%	4.74% (BBR 0.99% until 31/12/2028)	£0	MR6 currently 7.74% Variable	7.4% APRC	B71220
75%	4.29% (BBR 0.54% until 31/12/2028)	1% of Loan Amount	MR7 currently 8.24% Variable	7.8% APRC	B71221
75%	4.34% (BBR 0.59% until 31/12/2028)	£1495	MR7 currently 8.24% Variable	7.8% APRC	B71222
75%	4.84% (BBR 1.09% until 31/12/2028)	£0	MR7 currently 8.24% Variable	7.8% APRC	B71223

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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

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%	7.74%	£0	MR6 currently 7.74% Variable	8.1% APRC	B08253

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Houses of Multiple Occupation

2 Year Fixed

ERC: 2% until 31/12/2027*, then 1% until 31/12/2028*

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%	4.59%	3% of Loan Amount	MR7 currently 8.24% Variable	8.2% APRC	T20538
75%	5.64%	£1495	MR7 currently 8.24% Variable	8.1% APRC	T20539
75%	6.29%	£0	MR7 currently 8.24% Variable	8.2% APRC	T20540
None	6.49%	£0	MR8 currently 8.24% Variable	8.2% APRC	T20541

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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.

Houses of Multiple Occupation

5 Year Fixed

ERC: 5% until 31/12/2028*, then 4% until 31/12/2029*, then 3% until 31/12/2030*, then 1% until 31/12/2031*

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%	5.19%	3% of Loan Amount	MR7 currently 8.24% Variable	7.5% APRC	T90660
75%	5.62%	£1495	MR7 currently 8.24% Variable	7.4% APRC	T90661
75%	5.94%	£0	MR7 currently 8.24% Variable	7.5% APRC	T90662
None	6.24%	£0	MR8 currently 8.24% Variable	7.7% APRC	T90663

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Large Portfolio: Buy to Let

2 Year Fixed

ERC: 2% until 31/12/2027*, then 1% until 31/12/2028*

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%	3.99%	3% of Loan Amount	MR7 currently 8.24% Variable	8.0% APRC	Q20992
75%	5.19%	£1495	MR7 currently 8.24% Variable	8.0% APRC	Q20993
75%	5.54%	£0	MR7 currently 8.24% Variable	8.0% APRC	Q20994
80%	4.99%	2% of Loan Amount	MR8 currently 8.24% Variable	8.1% APRC	Q20995
80%	5.94%	£0	MR8 currently 8.24% Variable	8.1% APRC	Q20996
None	6.19%	£0	MR8 currently 8.24% Variable	8.2% APRC	Q20997

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Large Portfolio: Buy to Let

5 Year Fixed

ERC: 5% until 31/12/2028*, then 4% until 31/12/2029*, then 3% until 31/12/2030*, then 1% until 31/12/2031*

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%	4.84%	3% of Loan Amount	MR7 currently 8.24% Variable	7.3% APRC	Q91036
75%	5.32%	£1495	MR7 currently 8.24% Variable	7.3% APRC	Q91037
75%	5.44%	£0	MR7 currently 8.24% Variable	7.3% APRC	Q91038
80%	5.24%	2% of Loan Amount	MR8 currently 8.24% Variable	7.4% APRC	Q91039
80%	5.64%	£0	MR8 currently 8.24% Variable	7.4% APRC	Q91040
None	5.74%	£0	MR8 currently 8.24% Variable	7.4% APRC	Q91041

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Large Portfolio: Houses of Multiple Occupation

2 Year Fixed

ERC: 2% until 31/12/2027*, then 1% until 31/12/2028*

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%	4.59%	3% of Loan Amount	MR7 currently 8.24% Variable	8.2% APRC	TQ2267
75%	5.64%	£1495	MR7 currently 8.24% Variable	8.1% APRC	TQ2268
75%	6.29%	£0	MR7 currently 8.24% Variable	8.2% APRC	TQ2269
None	6.49%	£0	MR8 currently 8.24% Variable	8.2% APRC	TQ2270

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Large Portfolio: Houses of Multiple Occupation

5 Year Fixed

ERC: 5% until 31/12/2028*, then 4% until 31/12/2029*, then 3% until 31/12/2030*, then 1% until 31/12/2031*

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%	5.19%	3% of Loan Amount	MR7 currently 8.24% Variable	7.5% APRC	TQ9270
75%	5.62%	£1495	MR7 currently 8.24% Variable	7.4% APRC	TQ9271
75%	5.94%	£0	MR7 currently 8.24% Variable	7.5% APRC	TQ9272
None	6.24%	£0	MR8 currently 8.24% Variable	7.7% APRC	TQ9273

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Limited Company: Buy to Let

2 Year Fixed

ERC: 2% until 31/12/2027*, then 1% until 31/12/2028*

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%	4.59%	3% of Loan Amount	MR7 currently 8.24% Variable	8.2% APRC	W21035
75%	5.34%	£3995	MR7 currently 8.24% Variable	8.1% APRC	W21036
75%	5.64%	£1495	MR7 currently 8.24% Variable	8.1% APRC	W21037
75%	5.99%	£0	MR7 currently 8.24% Variable	8.1% APRC	W21038
80%	5.39%	2% of Loan Amount	MR8 currently 8.24% Variable	8.2% APRC	W21039
80%	6.39%	£0	MR8 currently 8.24% Variable	8.2% APRC	W21040
None	6.49%	£0	MR8 currently 8.24% Variable	8.2% APRC	W21041

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Limited Company: Buy to Let

5 Year Fixed

ERC: 5% until 31/12/2028*, then 4% until 31/12/2029*, then 3% until 31/12/2030*, then 1% until 31/12/2031*

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%	4.74%	5% of Loan Amount	MR7 currently 8.24% Variable	7.5% APRC	W91503
70%	5.19%	3% of Loan Amount	MR7 currently 8.24% Variable	7.5% APRC	W91504
70%	5.49%	£3995	MR7 currently 8.24% Variable	7.4% APRC	W91505
70%	5.62%	£1495	MR7 currently 8.24% Variable	7.4% APRC	W91506
70%	5.79%	£0	MR7 currently 8.24% Variable	7.4% APRC	W91507
75%	5.19%	3% of Loan Amount	MR7 currently 8.24% Variable	7.5% APRC	W91508
75%	5.49%	£3995	MR7 currently 8.24% Variable	7.4% APRC	W91509
75%	5.62%	£1495	MR7 currently 8.24% Variable	7.4% APRC	W91510
75%	5.79%	£0	MR7 currently 8.24% Variable	7.4% APRC	W91511
80%	5.74%	2% of Loan Amount	MR8 currently 8.24% Variable	7.6% APRC	W91512
80%	6.19%	£0	MR8 currently 8.24% Variable	7.6% APRC	W91513
None	6.24%	£0	MR8 currently 8.24% Variable	7.7% APRC	W91514

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Limited Company: Buy to Let

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

ERC: 0.75% until 31/12/2027, 0.5% until 31/12/2028

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%	3.99% (BBR 0.24% until 31/12/2028)	3% of Loan Amount	MR7 currently 8.24% Variable	8.0% APRC	W70080
75%	4.99% (BBR 1.24% until 31/12/2028)	£1495	MR7 currently 8.24% Variable	8.2% APRC	W70084
75%	5.29% (BBR 1.54% until 31/12/2028)	£0	MR7 currently 8.24% Variable	8.1% APRC	W70085

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Limited Company: Houses of Multiple Occupation

2 Year Fixed

ERC: 2% until 31/12/2027*, then 1% until 31/12/2028*

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%	4.59%	3% of Loan Amount	MR7 currently 8.24% Variable	8.2% APRC	WT2311
75%	5.64%	£1495	MR7 currently 8.24% Variable	8.1% APRC	WT2312
75%	6.29%	£0	MR7 currently 8.24% Variable	8.2% APRC	WT2313
None	6.49%	£0	MR8 currently 8.24% Variable	8.2% APRC	WT2314

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Limited Company: Houses of Multiple Occupation

5 Year Fixed

ERC: 5% until 31/12/2028*, then 4% until 31/12/2029*, then 3% until 31/12/2030*, then 1% until 31/12/2031*

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%	5.19%	3% of Loan Amount	MR7 currently 8.24% Variable	7.5% APRC	WT9315
75%	5.62%	£1495	MR7 currently 8.24% Variable	7.4% APRC	WT9316
75%	5.94%	£0	MR7 currently 8.24% Variable	7.5% APRC	WT9317
None	6.24%	£0	MR8 currently 8.24% Variable	7.7% APRC	WT9318

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Prime Residential

2 Year Fixed

ERC: 2% until 31/12/2027*, then 1% until 31/12/2028*

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 6.49% Variable	6.8% APRC	A20692
75%	5.42%	£0	MR5 currently 6.49% Variable	6.6% APRC	A20693
90%	5.76%	£0	MR5 currently 6.49% Variable	6.6% APRC	A20682
None	5.84%	£0	MR5 currently 6.49% Variable	6.6% APRC	A20683

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 31/12/2027*, then 4% until 31/12/2028*, then 3% until 31/12/2029*, then 2% until 31/12/2030*, then 1% until 31/12/2031*

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 6.49% Variable	6.2% APRC	A99390
75%	5.28%	£0	MR5 currently 6.49% Variable	6.2% APRC	A99379
90%	5.53%	£0	MR5 currently 6.49% Variable	6.3% APRC	A99391
None	5.69%	£0	MR5 currently 6.49% Variable	6.4% APRC	A99381

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%	4.69% (BBR 0.94% until 31/12/2028)	£0	MR5 currently 6.49% Variable	6.4% APRC	A07478
75%	4.74% (BBR 0.99% until 31/12/2028)	£0	MR5 currently 6.49% Variable	6.4% APRC	A07479
90%	4.94% (BBR 1.19% until 31/12/2028)	£0	MR5 currently 6.49% Variable	6.4% APRC	A07480
None	4.99% (BBR 1.24% until 31/12/2028)	£0	MR5 currently 6.49% Variable	6.4% APRC	A07481

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Legacy Residential

2 Year Fixed

ERC: 2% until 31/12/2027*, then 1% until 31/12/2028*

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 6.49% Variable	6.8% APRC	J02864
75%	5.42%	£0	MR2 currently 6.49% Variable	6.6% APRC	J02865
90%	5.76%	£0	MR2 currently 6.49% Variable	6.6% APRC	J02854
None	5.84%	£0	MR2 currently 6.49% Variable	6.6% APRC	J02855

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Legacy Residential

5 Year Fixed

ERC: 5% until 31/12/2027*, then 4% until 31/12/2028*, then 3% until 31/12/2029*, then 2% until 31/12/2030*, then 1% until 31/12/2031*

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 6.49% Variable	6.3% APRC	J19828
75%	5.28%	£0	MR2 currently 6.49% Variable	6.2% APRC	J19817
90%	5.53%	£0	MR2 currently 6.49% Variable	6.3% APRC	J19829
None	5.69%	£0	MR2 currently 6.49% Variable	6.4% APRC	J19819

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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%	4.69% (BBR 0.94% until 31/12/2028)	£0	MR2 currently 6.49% Variable	6.4% APRC	J07203
75%	4.74% (BBR 0.99% until 31/12/2028)	£0	MR2 currently 6.49% Variable	6.4% APRC	J07204
90%	4.94% (BBR 1.19% until 31/12/2028)	£0	MR2 currently 6.49% Variable	6.4% APRC	J07205
None	4.99% (BBR 1.24% until 31/12/2028)	£0	MR2 currently 6.49% Variable	6.7% APRC	J07206

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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	6.49%	£0	MR2 currently 6.49% Variable	6.4% APRC	J08015

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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).
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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