

# Mortgage Interest Rates 02.03.24

## Product switch rates at a glance

- **Buy to Let**
- **Houses in Multiple Occupation**
- **Large Portfolio**
- **Limited Company**
- **Legacy Residential**
- **Residential**



# Buy to Let

## Mortgage Interest Rates **02.03.24**

Maximum loan amount (unless otherwise stated) is £1,500,000.

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	Product fee	Maximum loan to value	Early repayment charges
2 Year Fixed	B26195	Fixed until 30/04/2026	3.84%	The Mortgage Works Managed Rate (Issue 6), currently 8.49% variable	8.1% APRC	3% of loan amount	55%	2.5% until 30/04/2025*, 1.5% until 30/04/2026*
	B26237		4.24%		8.0% APRC	£3,995		
	B26238		4.64%		8.1% APRC	£1,495		
	B26239		5.19%			£0		
	B26199		3.89%			3% of loan amount	65%	
	B26240		4.29%			£3,995		
	B26241		4.69%			£1,495		
	B26242		5.24%			£0		
	B26243		4.09%	The Mortgage Works Managed Rate (Issue 7), currently 8.99% variable	8.6% APRC	3% of loan amount	75%	
	B26244		4.39%		8.5% APRC	£3,995		
	B26245		4.79%			£1,495		
	B26246		5.29%			£0		
	B26207		5.49%	The Mortgage Works Managed Rate (Issue 8), currently 8.99% variable	8.8% APRC	2% of loan amount	80%	
	B26208		6.49%			£0		
	B26209		6.69%		8.9% APRC		None	
3 Year Fixed	B30319	Fixed until 30/04/2027	3.89%	The Mortgage Works Managed Rate (Issue 6), currently 8.49% variable	7.7% APRC	3% of loan amount	65%	4% until 30/04/2025*, 3% until 30/04/2026*, 2% until 30/04/2027*
	B30325		4.49%			£1,495		
	B30326		4.99%			£0		
	B30327		4.09%	The Mortgage Works Managed Rate (Issue 7), currently 8.99% variable	8.2% APRC	3% of loan amount	75%	
	B30328		4.59%		8.1% APRC	£1,495		
	B30329		5.04%			£0		

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Mortgages are secured on your property. You could lose your property if you do not keep up payments on your mortgage.

Maximum loan amount (unless otherwise stated) is £1,500,000.

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	Product fee	Maximum loan to value	Early repayment charges
5 Year Fixed	B93310	Fixed until 30/04/2029	3.94%	The Mortgage Works Managed Rate (Issue 6), currently 8.49% variable	7.0% APRC	3% of loan amount	55%	5% until 30/04/2025*, 5% until 30/04/2026*, 4% until 30/04/2027*, 3% until 30/04/2028*, 2% until 30/04/2029*
	B93368		4.09%		6.9% APRC	£3,995		
	B93312		4.24%			£1,495		
	B93313		4.44%			£0		
	B93314		3.99%		7.0% APRC	3% of loan amount	65%	
	B93369		4.14%	6.9% APRC	£3,995			
	B93316		4.29%		£1,495			
	B93317		4.49%		£0			
	B93370		4.14%	The Mortgage Works Managed Rate (Issue 7), currently 8.99% variable	7.4% APRC	3% of loan amount	75%	
	B93371		4.29%		7.3% APRC	£3,995		
	B93372		4.44%			£1,495		
	B93321		4.64%			£0		
	B93322		5.19%	The Mortgage Works Managed Rate (Issue 8), currently 8.99% variable	7.8% APRC	2% of loan amount	80%	
	B93323		5.59%		7.7% APRC	£0		
	B93324		5.79%		7.8% APRC		None	
10 Year Fixed	B93325	Fixed until 30/04/2034	4.99%	The Mortgage Works Managed Rate (Issue 7), currently 8.99% variable	6.4% APRC	£1,495	75%	7% until 30/04/2028*, 6% until 30/04/2029*, 5% until 30/04/2030*, 4% until 30/04/2031*, 3.5% until 30/04/2032*, 2.5% until 30/04/2033*, 1.5% until 30/04/2034*
Lifetime Variable	B08232	The Mortgage Works Managed Rate, currently 8.49% variable	8.49%	The Mortgage Works Managed Rate (Issue 6), currently 8.49% variable	8.9% APRC	£0	65%	None

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# Buy to Let

Mortgage Interest Rates **02.03.24**

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 charges. Maximum loan amount (unless otherwise stated) is £1,500,000.

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	Product fee	Maximum loan to value	Early repayment charges
2 Year Tracker	B70971	Bank of England Base Rate (currently 5.25%) plus 0.04% until 30/04/2026	5.29%	The Mortgage Works Managed Rate (Issue 6), currently 8.49% variable	8.5% APRC	3% of loan amount	65%	0.75% until 30/04/2025*, 0.5% until 30/04/2026*
	B70972	Bank of England Base Rate (currently 5.25%) plus 0.89% until 30/04/2026	6.14%		8.4% APRC	£1,495		
	B70973	Bank of England Base Rate (currently 5.25%) plus 1.29% until 30/04/2026	6.54%			£0		
	B70974	Bank of England Base Rate (currently 5.25%) plus 0.14% until 30/04/2026	5.39%	The Mortgage Works Managed Rate (Issue 7), currently 8.99% variable	8.9% APRC	3% of loan amount	75%	
	B70975	Bank of England Base Rate (currently 5.25% plus 0.99% until 30/04/2026	6.24%		8.8% APRC	£1,495		
	B70976	Bank of England Base Rate (currently 5.25%) plus 1.39% until 30/04/2026	6.64%			£0		

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# Houses in Multiple Occupation

Mortgage Interest Rates **02.03.24**

Maximum loan amount (unless otherwise stated) is £1,500,000.

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	Product fee	Maximum loan to value	Early repayment charges
2 Year Fixed	T20353	Fixed until 30/04/2026	5.19%	The Mortgage Works Managed Rate (Issue 7), currently 8.99% variable	8.9% APRC	3% of loan amount	75%	2.5% until 30/04/2025*, 1.5% until 30/04/2026*
	T20354		6.44%			£1,495		
	T20355		6.79%			£0		
	T20356		7.49%	The Mortgage Works Managed Rate (Issue 8), currently 8.99% variable	9.1% APRC		None	
5 Year Fixed	T90485	Fixed until 30/04/2029	4.99%	The Mortgage Works Managed Rate (Issue 7), currently 8.99% variable	7.8% APRC	3% of loan amount	75%	5% until 30/04/2025*, 5% until 30/04/2026*, 4% until 30/04/2027*, 3% until 30/04/2028*, 2% until 30/04/2029*
	T90486		5.29%		7.7% APRC	£1,495		
	T90487		5.34%		7.6% APRC	£0		
	T90488		5.99%	The Mortgage Works Managed Rate (Issue 8), currently 8.99% variable	7.9% APRC		None	

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# Large Portfolio

Mortgage Interest Rates **02.03.24**

Available for customers with more than 10 mortgaged Buy to Let properties (existing product codes begin with the letters Q or LQ).

If the Portfolio is now less than 11 mortgaged Buy to Let properties, please contact [TMWDirect@themortgageworks.co.uk](mailto:TMWDirect@themortgageworks.co.uk) for support selecting non-Large Portfolio products.

Maximum loan amount (unless otherwise stated) is £1,500,000.

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	Product fee	Maximum loan to value	Early repayment charges
2 Year Fixed	Q20649	Fixed until 30/04/2026	4.09%	The Mortgage Works Managed Rate (Issue 7), currently 8.99% variable	8.6% APRC	3% of loan amount	75%	2.5% until 30/04/2025*, 1.5% until 30/04/2026*
	Q20650		4.79%			£1,495		
	Q20651		5.29%		8.5% APRC	£0		
	Q20641		5.49%	The Mortgage Works Managed Rate (Issue 8), currently 8.99% variable	8.8% APRC	2% of loan amount	80%	
	Q20642		6.49%			£0		
	Q20643		6.69%		8.9% APRC		None	
5 Year Fixed	Q90658	Fixed until 30/04/2029	4.14%	The Mortgage Works Managed Rate (Issue 7), currently 8.99% variable	7.4% APRC	3% of loan amount	75%	5% until 30/04/2025*, 5% until 30/04/2026*, 4% until 30/04/2027*, 3% until 30/04/2028*, 2% until 30/04/2029*
	Q90659		4.44%			£1,495		
	Q90649		4.64%		7.3% APRC	£0		
	Q90650		5.19%	The Mortgage Works Managed Rate (Issue 8), currently 8.99% variable	7.8% APRC	2% of loan amount	80%	
	Q90651		5.59%		7.7% APRC	£0		
	Q90652		5.79%		7.8% APRC		None	

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# Large Portfolio Houses in Multiple Occupation

Mortgage Interest Rates **02.03.24**

Available for customers with more than 10 mortgaged Buy to Let properties (existing product codes begin with the letters TQ).

If the Portfolio is now less than 11 mortgaged Buy to Let properties, please contact [TMWDirect@themortgageworks.co.uk](mailto:TMWDirect@themortgageworks.co.uk) for support selecting non-Large Portfolio products.

Maximum loan amount (unless otherwise stated) is £1,500,000.

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	Product fee	Maximum loan to value	Early repayment charges
2 Year Fixed	TQ2134	Fixed until 30/04/2026	5.19%	The Mortgage Works Managed Rate (Issue 7), currently 8.99% variable	8.9% APRC	3% of loan amount	75%	2.5% until 30/04/2025*, 1.5% until 30/04/2026*
	TQ2135		6.44%			£1,495		
	TQ2136		6.79%			£0		
	TQ2137		7.49%	The Mortgage Works Managed Rate (Issue 8), currently 8.99% variable	9.1% APRC		None	
5 Year Fixed	TQ9141	Fixed until 30/04/2029	4.99%	The Mortgage Works Managed Rate (Issue 7), currently 8.99% variable	7.8% APRC	3% of loan amount	75%	5% until 30/04/2025*, 5% until 30/04/2026*, 4% until 30/04/2027*, 3% until 30/04/2028*, 2% until 30/04/2029*
	TQ9142		5.29%		7.7% APRC	£1,495		
	TQ9143		5.34%		7.6% APRC	£0		
	TQ9144		5.99%	The Mortgage Works Managed Rate (Issue 8), currently 8.99% variable	7.9% APRC		None	

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Limited Company: Buy to Let

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 charges. Maximum loan amount (unless otherwise stated) is £1,500,000.

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	Product fee	Maximum loan to value	Early repayment charges
2 Year Fixed	W20610	Fixed until 30/04/2026	4.84%	The Mortgage Works Managed Rate (Issue 7), currently 8.99% variable	8.8% APRC	3% of loan amount	75%	2.5% until 30/04/2025*, 1.5% until 30/04/2026*
	W20611		5.39%			£3,995		
	W20612		5.99%			£1,495		
	W20613		6.44%			£0		
	W20614	6.49%	The Mortgage Works Managed Rate (Issue 8), currently 8.99% variable	9.1% APRC	2% of loan amount	80%		
	W20615	7.39%		9.0% APRC	£0			
	W20616	7.49%		9.1% APRC		None		

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### Limited Company: Buy to Let

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 charges. Maximum loan amount (unless otherwise stated) is £1,500,000.

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	Product fee	Maximum loan to value	Early repayment charges
5 Year Fixed	W90684	Fixed until 30/04/2029	4.49%	The Mortgage Works Managed Rate (Issue 7), currently 8.99% variable	7.8% APRC	5% of loan amount	70%	5% until 30/04/2025*, 5% until 30/04/2026*, 4% until 30/04/2027*, 3% until 30/04/2028*, 2% until 30/04/2029*
	W90685		4.99%			3% of loan amount		
	W90686		5.09%		7.7% APRC	£3,995		
	W90687		5.29%			£1,495		
	W90688		5.34%		7.6% APRC	£0		
	W90689		4.99%		7.8% APRC	3% of loan amount	75%	
	W90690		5.09%	7.7% APRC	£3,995			
	W90691		5.29%		£1,495			
	W90692		5.34%	7.6% APRC	£0			
	W90693		5.49%	The Mortgage Works Managed Rate (Issue 8), currently 8.99% variable	7.9% APRC	2% of loan amount	80%	
	W90694		5.89%			£0		
	W90695		5.99%				None	
2 Year Tracker	W70038	Bank of England Base Rate (currently 5.25%) plus 0.99% until 30/04/2026	6.24%	The Mortgage Works Managed Rate (Issue 7), currently 8.99% variable	9.1% APRC	3% of loan amount	75%	0.75% until 30/04/2025*, 0.5% until 30/04/2026*

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### Limited Company: Houses in Multiple Occupation

Maximum loan amount (unless otherwise stated) is £1,500,000.

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	Product fee	Maximum loan to value	Early repayment charges
2 Year Fixed	WT2153	Fixed until 30/04/2026	5.19%	The Mortgage Works Managed Rate (Issue 7), currently 8.99% variable	8.9% APRC	3% of loan amount	75%	2.5% until 30/04/2025*, 1.5% until 30/04/2026*
	WT2154		6.44%			£1,495		
	WT2155		6.79%			£0		
	WT2156		7.49%	The Mortgage Works Managed Rate (Issue 8), currently 8.99% variable	9.1% APRC		None	
5 Year Fixed	WT9160	Fixed until 30/04/2029	4.99%	The Mortgage Works Managed Rate (Issue 7), currently 8.99% variable	7.8% APRC	3% of loan amount	75%	5% until 30/04/2025*, 5% until 30/04/2026*, 4% until 30/04/2027*, 3% until 30/04/2028*, 2% until 30/04/2029*
	WT9161		5.29%		7.7% APRC	£1,495		
	WT9162		5.34%		7.6% APRC	£0		
	WT9163		5.99%	The Mortgage Works Managed Rate (Issue 8), currently 8.99% variable	7.9% APRC		None	

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Available to residential customers whose original product code, which can be found on the mortgage offer, began with the following letters: FS, P, PC, D, E, F, G, H, L, M, N, NP, S, SC, SE, SH, SL, SM, SN, or SP. Please contact us on 03456 06 40 60 if you need further information. Maximum loan (unless otherwise stated) is £1,000,000. Customers have the right to request an illustration for any products that they are eligible for.

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	Product fee	Maximum loan to value	Early repayment charges
2 Year Fixed	J02565	Fixed until 30/04/2026	4.84%	The Mortgage Works Managed Rate (Issue 2), currently 7.99% variable	7.6% APRC	£0	60%	2.5% until 30/04/2025*, 1.5% until 30/04/2026*
	J02566		4.99%		7.7% APRC		75%	
	J02567		5.50%		7.8% APRC		90%	
	J02568		5.50%				None	
5 Year Fixed	J19544	Fixed until 30/04/2029	4.34%	The Mortgage Works Managed Rate (Issue 2), currently 7.99% variable	6.6% APRC	£0	60%	5% until 30/04/2025*, 5% until 30/04/2026*, 4% until 30/04/2027*, 3% until 30/04/2028*, 2% until 30/04/2029*
	J19545		4.64%		6.8% APRC		75%	
	J19534		5.04%		6.9% APRC		90%	
	J19546		5.14%		7.0% APRC		None	
Lifetime Variable	J08015	The Mortgage Works Managed Rate (Issue 2), currently 7.99% variable	7.99%	The Mortgage Works Managed Rate (Issue 2), currently 7.99% variable	8.4% APRC	£0	None	None

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**Including Guarantor mortgages**

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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	Product fee	Maximum loan to value	Early repayment charges
2 Year Fixed	A20391	Fixed until 30/04/2026	4.84%	The Mortgage Works Managed Rate (Issue 5), currently 7.99% variable	7.6% APRC	£0	60%	2.5% until 30/04/2025**, 1.5% until 30/04/2026**
	A20392		4.99%		7.7% APRC		75%	
	A20393		5.50%		7.8% APRC		90%	
	A20394		5.50%				None	
5 Year Fixed	A99102	Fixed until 30/04/2029	4.34%	The Mortgage Works Managed Rate (Issue 5), currently 7.99% variable	6.6% APRC	£0	60%	5% until 30/04/2025**, 5% until 30/04/2026**, 4% until 30/04/2027**, 3% until 30/04/2028**, 2% until 30/04/2029**
	A99103		4.64%		6.8% APRC		75%	
	A99091		5.04%		7.1% APRC		90%	
	A99104		5.14%		7.0% APRC		None	

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## 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](http://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.

T212 (02.03.24)

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