

INTERMEDIARY PRODUCT GUIDE

Updated 1 July 2022

Pre-application enquiries please call the broker support team on **01664 414144**.

Applications being processed please call the lending team on **01664 414141**.

themeltonbrokers.co.uk



**Melton
Building
Society**

For Brokers

Residential Fixed

Type	Max Ltv	Current Pay rate	Product	Product code	Availability	App fee	Comp fee	ERCS	Proc fee (Min £150)		Additional features and criteria
						(Non-refundable)			Gross	Net	
Residential	85%	3.25%	A fixed rate of 3.25% to 30 September 2024 , reverting to our SVR, currently 5.39% for the remaining term of the mortgage.	FIX 215	Purchase, remortgage	n/a	n/a	2% until 30/9/23; 1% until 30/9/24	0.40%	0.38%	Not available for flats Minimum loan £100k Free basic valuation provided (terms apply)
Residential	85%	3.39%	A fixed rate of 3.39% to 31 August 2027 , reverting to our SVR, currently 5.39% for the remaining term of the mortgage.	FIX 212	Purchase, remortgage	£199	n/a	5% until 31/8/23; 4% until 31/8/24; 3% until 31/8/25; 2% until 31/8/26; 1% until 31/8/27			Not available for flats Minimum loan £100k
Residential	90%	3.55%	A fixed rate of 3.55% to 30 September 2024 , reverting to our SVR, currently 5.39% for the remaining term of the mortgage.	FIX 216	Purchase, remortgage	n/a	n/a	2% until 30/9/23; 1% until 30/9/24			Not available for flats Minimum loan £150k Free basic valuation provided (terms apply)
Residential	90%	3.75%	A fixed rate of 3.75% to 31 August 2027 , reverting to our SVR, currently 5.39% for the remaining term of the mortgage.	FIX 213	Purchase, remortgage	£199	n/a	5% until 31/8/23; 4% until 31/8/24; 3% until 31/8/25; 2% until 31/8/26; 1% until 31/8/27			Not available for flats Minimum loan £150k

Please note that our Residential Fixed products are not available on interest only

**For full product details
please visit your sourcing system**

This information is for intermediaries and introducers only. It is not a consumer advertisement and therefore must not be disclosed or given to the general public. The Melton Mowbray Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority and is entered in its register under number 106184. Registered office: Mutual House, Leicester Road, Melton Mowbray, Leics., LE13 0DB.

MMBS 20522

Residential Discounted

Type	Max Ltv	Current Pay rate	Product	Product code	Availability	App fee	Comp fee	ERCS	Proc fee (Min £150)		Additional features and criteria
						(Non-refundable)			Gross	Net	
Residential	60%	5.39%	The Society's Standard Variable Rate, currently 5.39%, for the term of the mortgage.	SVR007	Purchase, remortgage	£99	1.5%	n/a			Short term finance Available on an interest only and capital and interest repayment basis or a combination of the two
Residential	75%	2.29%	A discount of 3.10% for 24 months, giving a current rate payable of 2.29%. Followed by our SVR, currently 5.39%, for the remaining term of the mortgage.	DISC 051	Purchase, remortgage	£199	n/a	2% year 1; 1% year 2	0.40%	0.38%	Fees Assisted Legals on standard remortgage (terms apply - see our website for full details) Switch to Fixed Rate at any time without ERC's Also available on interest only up to 60% LTV Right to Buy - repayment only, Max 65% LTV, Max 100% of discounted purchase price
Residential	80%	2.39%	A discount of 3.00% for 24 months, giving a current rate payable of 2.39%. Followed by our SVR, currently 5.39%, for the remaining term of the mortgage.	DISC 052	Purchase, remortgage	£199	n/a	2% year 1; 1% year 2			Fees Assisted Legals on standard remortgage (terms apply - see our website for full details) Switch to Fixed Rate at any time without ERC's Also available on interest only up to 60% LTV Right to Buy - repayment only, Max 65% LTV, Max 100% of discounted purchase price

Retirement Interest Only

Type	Max Ltv	Current Pay rate	Product	Product code	Availability	App fee	Comp fee	ERCS	Proc fee (Min £150)		Additional features and criteria
						(Non-refundable)			Gross	Net	
Residential	50%	2.99%	A discount of 2.40% for 24 months, giving a current rate payable of 2.99%. Followed by our SVR, currently 5.39%, for the remaining term of the mortgage.	DISC 053	Purchase, remortgage	£199	£199	2% year 1; 1% year 2	0.45%	0.40%	Minimum age 65 at application for all borrowers Property & Financial Lasting Power of Attorney must be registered within 12 months of completion of the mortgage

Shared Ownership

Type	Max Ltv	Current Pay rate	Product	Product code	Availability	App fee	Comp fee	ERCS	Proc fee (Min £150)		Additional features and criteria
						(Non-refundable)			Gross	Net	
Residential	90%	3.69%	A fixed rate of 3.69% to 31 August 2027 , reverting to our SVR, currently 5.39%, for the remaining term of the mortgage.	FIX 206	Purchase, remortgage	n/a	n/a	5% until 31/8/23; 4% until 31/8/24; 3% until 31/8/25; 2% until 31/8/26; 1% until 31/8/27			Free basic valuation Minimum loan £100k
Residential	95%	3.79%	A fixed rate of 3.79% to 30 September 2024 , reverting to our SVR, currently 5.39% for the remaining term of the mortgage.	FIX 217	Purchase, remortgage	£199	n/a	2% until 30/9/23; 1% until 30/9/24	0.40%	0.38%	Free basic valuation Minimum loan £100k
Residential	95%	3.89%	A fixed rate of 3.89% to 31 August 2027 , reverting to our SVR, currently 5.39% for the remaining term of the mortgage.	FIX 207	Purchase, remortgage	n/a	n/a	5% until 31/8/23; 4% until 31/8/24; 3% until 31/8/25; 2% until 31/8/26; 1% until 31/8/27			Free basic valuation Minimum loan £100k

Self Build and Renovation

Type	Max Ltv	Current Pay rate	Product	Product code	Availability	App fee	Comp fee	ERCS	Proc fee (Min £150)		Additional features and criteria
						(Non-refundable)			Gross	Net	
Standard Self Build and Renovation	50%	3.49%	A discount of 1.90% for 36 months, giving a current rate payable of 3.49%. Followed by our SVR, currently 5.39% for the remaining term of the mortgage.	SB 053	Final LTV < 50%	£500	0.50%	3% year 1; 2% year 2; 1% year 3			On receipt of final completion certs can have a scheme transfer to another product and ERC's will be waived (subject to eligibility).
Eco Self Build	75%	3.79%	A discount of 1.60% for 36 months, giving a current rate payable of 5.39%. Followed by our SVR, currently 4.99% for the remaining term of the mortgage.	SB 056	Final LTV < 75%	£500	0.50%	3% year 1; 2% year 2; 1% year 3			Short term finance - maximum term 5 years. On receipt of completion cert and final inspection can have a scheme transfer to another product (subject to eligibility)
Standard Self Build and Renovation	75%	4.09%	A discount of 1.30% for 36 months, giving a current rate payable of 4.09%. Followed by our SVR, currently 5.39% for the remaining term of the mortgage.	SB 054	Final LTV < 75%	£500	0.50%	3% year 1; 2% year 2; 1% year 3	0.50%	0.45%	On receipt of completion cert and final inspection can have a scheme transfer to another product and ERCs will be waived (subject to eligibility) Family Assist available - Parental Deposit repaid as a final stage payment on completion of the build, subject to final end value being 75% or lower
Short Term Self Build	75%	4.09%	A discount of 1.30% off the Society's Standard Variable Rate, currently 5.39%, for the term of the mortgage.	SB 055	Final LTV < 75%	£500	1%	n/a			On receipt of final completion certs can have a scheme transfer to another product and ERC's will be waived (subject to eligibility).

Buy to Let

Type	Max Ltv	Current Pay rate	Product	Product code	Availability	App fee	Comp fee	ERCS	Proc fee (Min £150)		Additional features and criteria
						(Non-refundable)			Gross	Net	
Buy to Let	75%	2.39%	A discount of 3.00% for 24 months, giving a current rate payable of 2.39%. Followed by our SVR, currently 5.39%, for the remaining term of the mortgage.	BTL 094	Purchase, remortgage	£199	£399	2% year 1; 1% year 2	0.45%	0.40%	Maximum 60% LTV on leasehold
Buy to Let	75%	3.29%	A fixed rate of 3.29% to 31 October 2024 , reverting to our SVR, currently 5.39% for the remaining term of the mortgage.	BTL 140	Purchase, remortgage	£199	£399	2% until 31/10/23; 1% until 31/10/24			Maximum 60% LTV on leasehold
Family Buy to Let	75%	3.29%	A discount of 2.10% for 24 months, giving a current rate payable of 2.99%. Followed by our SVR, currently 5.39%, for the remaining term of the mortgage..	BTL 136	Purchase, remortgage	£199	£399	2% year 1; 1% year 2			Maximum 60% LTV on leasehold
Holiday Buy to Let	75%	3.39%	A discount of 2.00% for 24 months, giving a current rate payable of 3.39%. Followed by our SVR, currently 5.39%, for the remaining term of the mortgage.	BTL 122 Non-Reg BTL 123 Regulated	Purchase, remortgage	£199	£599	2% year 1; 1% year 2			Maximum 60% LTV on leasehold
Holiday Buy to Let	75%	3.29%	A fixed rate of 3.29% to 31 October 2024 , reverting to our SVR, currently 5.39% for the remaining term of the mortgage.	BTL 141 Non-Reg BTL 142 Regulated	Purchase, remortgage	£199	£999	2% until 31/10/23; 1% until 31/10/24			Maximum 60% LTV on leasehold
Holiday Buy to Let	75%	3.59%	A fixed rate of 3.59% to 31 August 2027 , reverting to our SVR, currently 5.39%, for the remaining term of the mortgage.	BTL 138 Non-Reg BTL 139 Regulated	Purchase, remortgage	£199	£999	5% until 31/8/23; 4% until 31/8/24; 3% until 31/8/25; 2% until 31/8/26; 1% until 31/8/27			Maximum 60% LTV on leasehold

Product Transfers for Existing Customers

Residential Discounted

Type	Max Ltv	Current Pay rate	Product	Product code	Availability	App fee	Comp fee	ERCS	Proc fee (Min £150)		Additional features and criteria
						(Non-refundable)			Gross	Net	
Product Transfer	75%	2.05%	A discount of 3.34% for 24 months, giving a current rate payable of 2.05%. Followed by our SVR, currently 5.39% for the remaining term of the mortgage.	STDR 130	Product Transfer Only	N/A	N/A	2% year 1; 1% year 2	0.26%	0.25%	Shared Ownership also accepted Interest only available up to 60% LTV
Product Transfer	80%	2.25%	A discount of 3.14% for 24 months, giving a current rate payable of 2.25%. Followed by our SVR, currently 5.39% for the remaining term of the mortgage.	STDR 123	Product Transfer Only	N/A	N/A				Shared Ownership also accepted Interest only available up to 60% LTV
Product Transfer	85%	2.35%	A discount of 3.04% for 24 months, giving a current rate payable of 2.35%. Followed by our SVR, currently 5.39% for the remaining term of the mortgage.	STDR 131	Product Transfer Only	N/A	N/A				Shared Ownership also accepted Interest only available up to 60% LTV
Product Transfer	90%	2.55%	A discount of 2.84% for 24 months, giving a current rate payable of 2.55%. Followed by our SVR, currently 5.39% for the remaining term of the mortgage.	STDR 133	Product Transfer Only	N/A	N/A				Shared Ownership also accepted Interest only available up to 60% LTV
Product Transfer	95%	3.05%	A discount of 2.34% for 24 months, giving a current rate payable of 3.05%. Followed by our SVR, currently 5.39% for the remaining term of the mortgage.	STDR 132	Product Transfer Only	N/A	N/A				Shared Ownership also accepted Interest only available up to 60% LTV

Self Build

Type	Max Ltv	Current Pay rate	Product	Product code	Availability	App fee	Comp fee	ERCS	Proc fee (Min £150)		Additional features and criteria
						(Non-refundable)			Gross	Net	
Self Build Standard Product Transfer	75%	4.59%	A discount of 0.80% for 36 months, giving a current rate payable of 4.59%. Followed by our SVR, currently 5.39% for the remaining term of the mortgage.	STDR 134	Product Transfer Only	N/A	N/A	3% year 1; 2% year 2; 1% year 3	0.26%	0.25%	Funds released after each stage Portable Overpayments Interest only available

Residential Fixed

Type	Max Ltv	Current Pay rate	Product	Product code	Availability	App fee	Comp fee	ERCS	Proc fee (Min £150)		Additional features and criteria
						(Non-refundable)			Gross	Net	
Product Transfer	75%	2.75%	A fixed rate of 2.75% to 30 September 2025 , reverting to our SVR, currently 5.39% for the remaining term of the mortgage.	STFX 142	Product Transfer Only	N/A	N/A	3% until 30/9/23; 2% until 30/9/24; 1% until 30/9/25	0.26%	0.25%	Shared Ownership also accepted Interest only available up to 60% LTV
Product Transfer	75%	2.85%	A fixed rate of 2.85% to 31 August 2027 , reverting to our SVR, currently 5.39% for the remaining term of the mortgage.	STFX 143	Product Transfer Only	N/A	N/A	5% until 31/8/23; 4% until 31/8/24; 3% until 31/8/25; 2% until 31/8/26; 1% until 31/8/27			Shared Ownership also accepted Interest only available up to 60% LTV
Product Transfer	80%	2.85%	A fixed rate of 2.85% to 30 September 2025 , reverting to our SVR, currently 5.39% for the remaining term of the mortgage.	STFX 144	Product Transfer Only	N/A	N/A	3% until 30/9/23; 2% until 30/9/24; 1% until 30/9/25			Shared Ownership also accepted Interest only available up to 60% LTV
Product Transfer	85%	2.95%	A fixed rate of 2.95% to 31 August 2027 , reverting to our SVR, currently 5.39% for the remaining term of the mortgage.	STFX 145	Product Transfer Only	N/A	N/A	5% until 31/8/23; 4% until 31/8/24; 3% until 31/8/25; 2% until 31/8/26; 1% until 31/8/27			Shared Ownership also accepted Interest only available up to 60% LTV
Product Transfer	90%	3.39%	A fixed rate of 3.39% to 30 September 2025 , reverting to our SVR, currently 5.39% for the remaining term of the mortgage.	STFX 146	Product Transfer Only	N/A	N/A	3% until 30/9/23; 2% until 30/9/24; 1% until 30/9/25			Shared Ownership also accepted Interest only available up to 60% LTV
Product Transfer	90%	3.49%	A fixed rate of 3.49% to 31 August 2027 , reverting to our SVR, currently 5.39% for the remaining term of the mortgage.	STFX 147	Product Transfer Only	N/A	N/A	5% until 31/8/23; 4% until 31/8/24; 3% until 31/8/25; 2% until 31/8/26; 1% until 31/8/27			Shared Ownership also accepted Interest only available up to 60% LTV
Product Transfer	95%	3.65%	A fixed rate of 3.65% to 30 September 2025 , reverting to our SVR, currently 5.39% for the remaining term of the mortgage.	STFX 148	Product Transfer Only	N/A	N/A	3% until 30/9/23; 2% until 30/9/24; 1% until 30/9/25			Shared Ownership also accepted Interest only available up to 60% LTV
Product Transfer	95%	3.75%	A fixed rate of 3.75% to 31 August 2027 , reverting to our SVR, currently 5.39% for the remaining term of the mortgage.	STFX 149	Product Transfer Only	N/A	N/A	5% until 31/8/23; 4% until 31/8/24; 3% until 31/8/25; 2% until 31/8/26; 1% until 31/8/27			Shared Ownership also accepted Interest only available up to 60% LTV

Buy to Let

Type	Max Ltv	Current Pay rate	Product	Product code	Availability	App fee	Comp fee	ERCS	Proc fee (Min £150)		Additional features and criteria
						(Non-refundable)			Gross	Net	
BTL Product Transfer	75%	2.19%	A discount of 3.20% for 24 months, giving a current rate payable of 2.19%. Followed by our SVR, currently 5.39% for the remaining term of the mortgage.	BTL 133	Product Transfer Only	N/A	N/A	2% year 1; 1% year 2			Interest only available
Consumer BTL Product Transfer	75%	2.59%	A discount of 2.80% for the term of the mortgage, giving a current rate payable of 2.59%.	BTL 082	Product Transfer Only	N/A	N/A	5% year 1; 4% year 2; 3% year 3; 2% year 4; 1% year 5	0.26%	0.25%	Interest only available
Family BTL Product Transfer	75%	2.99%	A discount of 2.40% for 24 months, giving a current rate payable of 2.99%. Followed by our SVR, currently 5.39% for the remaining term of the mortgage.	BTL 134	Product Transfer Only	N/A	N/A	2% year 1; 1% year 2			Interest only available
Holiday BTL Product Transfer	75%	2.49%	A discount of 2.90% for 24 months, giving a current rate payable of 2.49%. Followed by our SVR, currently 5.39% for the remaining term of the mortgage.	BTL 135 Non-Reg	Product Transfer Only	N/A	N/A				Interest only available

General Criteria

(Other lending criteria may apply, please see our Lending Criteria Guidelines for further details)

	Residential		Buy to Let			Self Build	
	Purchase/remortgage	Shared Ownership	Standard	Holiday	Family	Standard/Eco	Advance
Affordability	Affordability calculator applies		145% of 5.5%	130% of 5.5%	145% of 5.5%	Affordability calculator applies	
Minimum age	18		25			25	
Max age at end of term	80 (if retired see Age Requirements)		No Max	No Max	80	80 (if retired see Age Requirements)	
Max no applicants	4						
Location	England and Wales						
Min loan	£25,000 (Short term finance £100,000)	£100,000	£25,000			£100,000	
Max loan/LTV Restrictions apply to New Build properties. Please refer to Lending Criteria Guidelines.	£300k/90-95% £400k/80-90% £500k/75-80% £1m/up to 75% Max 60% within London £250k/65% RTB	£250k/95% of share (max 75% LTV)	£500k / 75% (60% for leasehold property)			£1m/ 75% £250k/75% for Family Assist	£350k/ 75%
Min term	5 (Short term finance 12 months)						
Max term	40 (Short term finance 5 years)						
Repayment method	Capital and Interest, Interest Only, Part and Part						
FTB	Yes (Short term finance No)					Yes	
Min income	N/A		£25k	£25k	£25k	N/A	
Employment	Continuous employment for 12 months, current employment 3 months, permanent, not in probation.						
Self employment	Minimum 24 months trading						
Income verification	Employed: 3 months payslips, employment reference where overtime/bonus is included Self employed: 2 years accounts (1 year for BTL applications) plus projection and qualified account's reference SA302 acceptable below 75% LTV for last 2 years and Tax Year Overviews Buy to Let: SA302 acceptable to evidence income for self employed						
Other requirements	Full credit search, proof of residency for last 12 months, proof of identity (provided by intermediary), proof of mortgage/rent payments, proof of income, last 3 months bank statements, proof of deposit for purchases						
Property	Traditionally built houses, bungalows and leasehold flats. Exclusions: non standard construction, properties affected by subsidence, flats in blocks greater than 4 floors, BTL Leasehold properties greater than 60% LTV						
Min property val	£90k						
Valuations	Desktop valuations up to 75% LTV subject to meeting criteria. Physical valuations arranged where DV criteria not met and for all applications above 75% LTV						
Solicitors	The Group operates a panel of solicitors and licensed conveyancers, which is managed by LMS. New firms may be added (terms apply). Applicant to pay all fees direct to solicitor						
Buildings insurance	Required, arranged by applicant						

Valuation Fee

(non refundable)

Standard Application Purchase price / Value	Basic	RICS* Homebuyer
£80,001 - £100,000	£170.00	£375.00
£100,001 - £120,000	£190.00	£400.00
£120,001 - £150,000	£210.00	£450.00
£150,001 - £200,000	£240.00	£500.00
£200,001 - £250,000	£260.00	£550.00
£250,001 - £300,000	£290.00	£600.00
£300,001 - £350,000	£330.00	£650.00
£350,001 - £400,000	£360.00	£700.00
£400,001 - £450,000	£410.00	£750.00
£450,001 - £500,000	£450.00	£800.00
£500,001 - £700,000	£580.00	£950.00
£700,001 - £900,000	£690.00	£1,045.00
£900,001 - £1,100,000	£820.00	by arrangement
£1,100,001 - £1,250,000	£920.00	
£1,250,001 - £1,500,000	£1100.00	
£1,500,001 - £1,750,000	£1250.00	
£1,750,001 - £2,000,000	£1450.00	

Self Build Valuation Fees	Basic
up to £250,000	£360
£250,001 - £500,000	£500
£500,001 - £750,000	£700
£750,001 - £1,000,000	£900
£1,000,001 - £1,250,000	£1,100
£1,250,001 - £1,500,000	£1,300
£1,500,001 - £1,750,000	£1,550
£1,750,001 - £2,000,000	£1,800

*The RICS valuation fee may vary and the figures quoted are a guide only.
We will confirm to you the cost of the RICS valuation.