

Buy to Let Mortgage Application Form - First Charge



Please check that the information stated is correct. Make sure you read and complete ALL sections before signing and dating the declaration.

1. Credit Intermediary (broker)	
Company:	Address:
Contact name:	
Email:	
Telephone:	Postcode:

2. Mortgage		
Net amount:	Gross amount:	Term:
Purpose:		
Repayment type:		
If applicable, interest-only declaration		
This declaration must be completed to confirm the repayment plan you intend to use to pay off the remaining capital at the end of your interest-only loan term.		
I/we plan to repay the capital by the following means (tick appropriate boxes).		
Endowment policies:	<input type="checkbox"/>	Pension lump sum: <input type="checkbox"/>
Investment stock and shares:	<input type="checkbox"/>	Endowment policies: <input type="checkbox"/>
Sale of investment property:	<input type="checkbox"/>	Equity from sale of residential property/downsizing: <input type="checkbox"/>
<input type="checkbox"/> Other, please provide details:		

I/we acknowledge the following:

- Masthaven is not providing advice on any repayment plan or making any guarantee that any plan will be sufficient to repay the outstanding balance at the end of the loan term.
- Your mortgage payments will not reduce the balance of the interest-only loan amount borrowed over the term.
- The means of repayment stated above need to be reviewed by me/us during the term of the loan to make sure that they are on track to repay the outstanding balance.
- It is my/our responsibility to ensure that there are sufficient funds to repay the outstanding balance at the end of the loan term, and that if unable to do so my/our property may be repossessed to repay the outstanding balance.

2a. If your mortgage is to purchase a property		
Purchase price:	First time buyer?: <input type="checkbox"/> Yes <input type="checkbox"/> No	Private sale?: <input type="checkbox"/> Yes <input type="checkbox"/> No
Deposit source:	Amount:	

2b. If your mortgage is a remortgage of your existing property		
Estimated value:	Original purchase price:	Purchase date:
Break-down of funds:	Amount:	

3. Applicant 1		4. Applicant 2	
Title:		Title:	
First names:		First names:	
Surname:		Surname:	
Maiden name:		Maiden name:	
Marital status:		Marital status:	
Date of Birth:		Date of Birth:	
Nationality:		Nationality:	
National Insurance Number:		National Insurance Number:	
Permanent rights to reside in UK? <input type="checkbox"/> Yes <input type="checkbox"/> No		Permanent rights to reside in UK? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Residential status:		Residential status:	
Address:		Address:	
Postcode:		Postcode:	
Time at address: years months		Time at address: years months	
Prior address (if less than three years):		Prior address (if less than three years):	
Postcode:		Postcode:	
Time at address: years months		Time at address: years months	
Home telephone:		Home telephone:	
Mobile:		Mobile:	
Work telephone:		Work telephone:	
Email:		Email:	

5. Applicant 1 Employment		6. Applicant 2 Employment	
Employment status:		Employment status:	
Shareholding (%): Time held (years):		Shareholding (%): Time held (years):	
Occupation:		Occupation:	
Business name:		Business name:	
Business address:		Business address:	
Postcode:		Postcode:	

Telephone:	Telephone:
Accountant's name:	Accountant's name:
Address:	Address:
Postcode:	Postcode:
Telephone:	Telephone:
If employed/self-employed less than 1 year, give previous employment/business details:	
Occupation:	Occupation:
Annual income (£): Time (years):	Annual income (£): Time (years):
Business name:	Business name:
Business address:	Business address:
Postcode:	Postcode:
Telephone:	Telephone:

7. Applicant 1 Income		8. Applicant 2 Income	
Annual income (£):		Annual income (£):	
Other incomes (£):		Other incomes (£):	
Income type:		Income type:	
Intended retirement age:		Intended retirement age:	

Borrowing into retirement:	
I intend to make the monthly payments from my intended retirement age to the end of the term of the loan in the following way:	
Applicant 1	Applicant 2
I understand that my loan term extends beyond my expected retirement age, I have considered the impact that retirement will have on my income and am satisfied that I will be able to maintain the loan repayments. I understand that I may wish to seek professional advice in relation to this matter.	

9. Dependants	
Number of child dependants:	
Number of adult dependants:	

10. Applicant 1 Credit History

11. Applicant 2 Credit History

Have you had any mortgage arrears in the last 24 months?	<input type="checkbox"/>	Have you had any mortgage arrears in the last 24 months?	<input type="checkbox"/>
Have you had a County Court Judgement or default in the last 36 months?	<input type="checkbox"/>	Have you had a County Court Judgement or default in the last 36 months?	<input type="checkbox"/>
Have you ever been made bankrupt?	<input type="checkbox"/>	Have you ever been made bankrupt?	<input type="checkbox"/>
Have you ever made voluntary arrangements with creditors?	<input type="checkbox"/>	Have you ever made voluntary arrangements with creditors?	<input type="checkbox"/>
Have you been refused a mortgage in the last 12 months?	<input type="checkbox"/>	Have you been refused a mortgage in the last 12 months?	<input type="checkbox"/>
Have you ever been convicted of a criminal offence* (other than road traffic offences)?	<input type="checkbox"/>	Have you ever been convicted of a criminal offence* (other than road traffic offences)?	<input type="checkbox"/>

* spent convictions do not need to be declared.

Information on spent convictions can be found online, for example <http://disclose.me.uk>

If "Yes" to any of the above, please provide details:

Bankruptcies	Bankruptcies
Date of bankruptcy order:	Date of bankruptcy order:
Date bankruptcy discharged:	Date bankruptcy discharged:
Convictions	Convictions
Conviction type:	Conviction type:
Date of conviction:	Date of conviction:
Sentence (months):	Sentence (months):
Voluntary arrangements	Voluntary arrangements
Type:	Type:
Date registered:	Date registered:
Date satisfied:	Date satisfied:

12. Bank

Bank name:	Held (years):
Address:	
Postcode:	
Account no:	Sort code:
Account name:	

13. Property

Address:

Postcode:

What percentage is used for business? (If any business usage, give details below) %

Will any related person reside? (If "yes", give details below) Yes No

Is an AST in place? Yes No

Monthly rental income (£)

Construction

Walls:

Roof:

Property type:

Tenure:

Years remaining on lease:

No. of bedrooms:

No. of floors in building (if flat):

If flat, over commercial premises? Yes/No

Valuation details

Type of report required:

Access name for valuation:

Access contact number:

Access contact address:

Postcode:

14. Buildings Insurance Company Details

Company Name:

Address:

Postcode:

15. Policy Details

Policy number:

Renewal date:

Amount of cover (£):

Agreement no:

I authorise: _____ to note the interest of Masthaven on my buildings insurance policy

16. Existing mortgage/rent details

Lender/landlord name:	Account number:
Date mortgage/tenancy started:	Monthly payment:

17. Solicitor details

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18. Declaration:

1. I/We agree that in consideration of Masthaven Bank Limited (“Masthaven”) granting me/us mortgage facilities in respect of the above property I/we agree that:
 - a. The property will only be let under a validly constituted Assured Shorthold Tenancy, in accordance with the provisions of the Housing Act 1988.
 - b. The property will not be let at a rent less than the “open market” rent.
 - c. The duration of the contractual term of any Assured Shorthold Tenancy will not exceed 12 months unless it shall have an operable break clause in the Landlord’s favour at least every 12 months.
 - d. The property is the subject of an existing Shorthold Tenancy Agreement at the date of completion of the intended mortgage to Masthaven and the unexpired residue of the contractual term does not exceed 12 months.
2. Provided that the Tenancy Agreement conforms to the above criteria, I/we acknowledge that Masthaven will permit the property to be let on such basis and such Assured Shorthold Tenancy Agreement will be a Permitted Tenancy Agreement.
3. I/We further agree to provide Masthaven, on request, with a certified copy of any Permitted Tenancy Agreement (plus any notice served in relation to the agreement).
4. In the event that the tenant(s) make an application for registration of a “fair rent” or gives any other notice in relation to the agreement, I/we agree to give a copy to Masthaven immediately.
5. Should I/we default on the terms of the mortgage, all my/our rights exercisable under the terms of the Tenancy Agreement including that to give statutory notice to quit to the tenant(s) shall be vested in and exercisable by Masthaven immediately.
6. If the property is subject to an existing Tenancy Agreement prior to completion of the mortgage:
 - a. I/We confirm that the existing Tenancy Agreement conforms to Masthaven requirements as set out in paragraph 1 (a) – (b) inclusive.
 - b. I/We comply with the obligations as set out in paragraph 3 and 4 above and
 - c. I/We confer on Masthaven the rights as set out in paragraph 5 in the event of my/our default under the mortgage.

Use of your information

In assessing your application, Masthaven will make enquiries about you, including searching any records held by credit reference agencies and checking your details with fraud prevention agencies. If you give us false or inaccurate information and we suspect fraud, we will record this. The credit reference and fraud prevention agencies will keep details of any searches. Information held about you by the credit reference agencies may already be linked to records relating to one or more of your financial partners. For the purpose of this application you may be treated as financially linked and your application will be assessed with reference to any ‘associated’ records. Should we seek to obtain possession of your property, you consent to us disclosing details of your outstanding balance and our intentions to any existing mortgage provider. We will do this to try to reduce the legal costs which you may incur and to ensure parties with an interest in your property are kept properly informed. You consent to us disclosing details of your application and how you conduct your account (including any default) to credit reference agencies, fraud prevention agencies and other relevant organisations. This information may be used to help us and other organisations (a) to assess the financial risks of dealing with you and other members of your household; (b) to help prevent or detect fraud, prevent money laundering or other crimes, recover debts and trace debtors; and (c) for statistical analysis about credit and fraud. You agree that information about you and your loan may be used by us for the administration of the loan. By signing this application you accept use of your information and consent to us contacting you by telephone, mail, email or SMS messaging for the purposes of dealing with your application. Masthaven provides secured loans and is regulated by the Financial Conduct Authority for regulated mortgage contracts only.

I/we agree that:

7. Masthaven can rely upon the information I have provided in this application, which I/we confirm is complete and true. It is a criminal offence to knowingly supply false information to obtain a loan.
8. If any of the information in the application changes prior to us making the advance I/we will inform the credit intermediary (broker).

9. Where I/we have indicated that debt will be repaid on or before completion, Masthaven will disregard it from its affordability assessment as this signed application and, where applicable, the signed debt consolidation form will be regarded as my/our undertaking to repay this debt.
10. The valuation is for Masthaven only.
11. Masthaven, or the credit intermediary (broker) may search the files of credit reference agencies which will keep a record of the search. I/we acknowledge that multiple credit searches may affect my/our ability to obtain credit elsewhere.
12. The credit intermediaries (brokers) in this application are not an agent of Masthaven and I/we accept that where we used a broker I/we did so of my/our own free choice. I/we acknowledge that any broker involved in the transaction shall be regarded as my/ our agent and Masthaven are not responsible for their actions or advice. I/we authorise Masthaven to pay the credit intermediary (broker) fee set out in the Mortgage Illustration and a commission if my/our loan completes.
13. Masthaven and its agents can make enquiries in connection with this application as it considers necessary, and I/we hereby authorise such persons to pass this information to Masthaven.
14. Any information about me/us and my/our account may be used by Masthaven to open and manage the account, make lending decisions, collect debts, trace debtors, prevent fraud and money laundering and for business analysis.

In addition, I/we confirm that:

10. I understand that this loan will be secured against my property and any false, inaccurate or incomplete information provided may invalidate the loan agreement, which could mean that the property is liable for repossession.
11. I have completed all relevant sections of this form prior to signing and all details provided are true and not misleading.

I would like to receive information from Masthaven or any associated company regarding other products or services.

Applicant 1 signature:	Applicant 2 signature:
Print name:	Print name:
Date:	Date:

Think carefully before securing other debts against your home. Your home may be repossessed if you do not keep up repayments on a mortgage or other loan secured on it.

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Masthaven Bank Limited is a company registered in England & Wales with registration number 09660012 and whose registered office is at: 11 Soho Street, London W1D 3AD. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Firm reference number 719354).

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*All calls are monitored for quality and training purposes.