

Buy to Let Portfolio: Business Plan

This form is only required when specifically requested during an application

Before you complete this form, please see 'How The Mortgage Works and Nationwide use your information' by visiting tmwdirect.co.uk/privacy.
If you're a broker completing this form on behalf of the applicant, please make sure they have understood how their information will be used.

1. Application Details

Application reference number of any application this is linked to

2. Current Portfolio Strategy

How long have you owned BTL properties?

- 2 - 5 years 6 - 10 years More than 10 years

What is your investment strategy? (Please select all that apply)

- Primary source of income Retirement income Capital gains
 Supplementary source of income Other (please provide details in the box below)

What is your current tenant profile? (Please select all that apply)

- Single family residence Corporate let Student let Local authority/housing association
 DSS tenants Multiple Occupants (not students) Other (please provide details in the box below)

Do you use a letting or management agent? (please select all that apply)

- Yes, for tenant sourcing only Yes, for full management of all properties Yes, sometimes for tenant sourcing only
 Yes, sometimes use for full management of properties No, I do not use either Other (please provide details in the box below)

3. Management and Provisioning

What is the typical duration of your initial tenancy agreements?

- 6 months 12 months 18 months 2 years 3 years over 3 years

What is the typical tenant turnover for properties in your portfolio?

- 6 months 1 year 2 years 3 years 4 years 5 years More than 5 years

3. Management and Provisioning (continued)

How much of your annual rental income (per property) do you set aside for maintenance?
(includes repairs, property inspections, tenant sourcing and rent collection)

None Up to 5% 6-10% 11-15% 16-20% over 20%

How regularly are properties refurbished and/or maintenance works carried out?

Every 6 months Every 12 months Every 2 years Every 3 years

Other (please specify)

Amount spent in last 12 months £

How much of your annual rental income (per property) do you set aside for rental voids?

None Up to 5% 6-10% 11-15% 16-20% over 20%

Have you experienced any rental voids (1 month or more) in the last 12 months?

Yes (please provide details of how these were managed)
 No

Do you have a sinking fund in place to cover unexpected expenditure?

Yes No

If yes: What is the current value? £

Where are the funds located? Current account Savings account

Stocks/shares Other (please specify)

How much has been used in last 12 months? £

4. Future Portfolio Strategy

What are your plans for portfolio growth over the next five years?

Increase the number of properties Estimated increase: Number of properties Value £

Decrease the number of properties Estimated decrease: Number of properties Value £

Maintain current portfolio size Exit the market

Do you expect changes in rental income on your properties over the next 12 months?

Increase Expected change %

Decrease Expected change %

Maintain current levels

If you expect changes in rental income over the next 12 months, what are the anticipated reasons for the change?

Tax liability Mortgage Finance

Maintenance costs Letting agent usage

Other (please specify)

5. Use of my information

1. The information you have provided will be held by The Mortgage Works and Nationwide. Further details on how your information will be used is available at tmwdirect.co.uk/privacy
2. We collect and use your information so we can offer and manage your accounts, confirm your ID, prevent fraud, provide services to you, collect and recover debt and run our business.
3. We share your information as necessary within The Mortgage Works and Nationwide, with our suppliers and with any third parties you've asked to act on your behalf. Information is shared with our insurance partners when applying for a Nationwide insurance product or it is a benefit of your account (e.g. FlexPlus).
4. If the law requires or allows us to, we'll also share information as necessary with other organisations. This includes credit reference agencies, fraud prevention agencies and other government bodies, regulators and law enforcement agencies.
5. When we share your information with credit reference agencies they'll use this to check your credit rating, along with the other details you've given us. These checks are part of most account application processes – however, they will leave a record on your credit file that other lenders can see. This might affect your ability to get credit elsewhere for a short while.
6. When we share your information with fraud prevention agencies they will use the data to prevent fraud and money laundering and verify your identity. If we believe someone poses a fraud or money laundering risk, we may refuse to provide the product they have asked for and we may also stop providing services they already have. The fraud prevention agencies will keep a record of any fraud or money laundering risk and this could mean that other organisations may refuse to provide services, financing or employment.
7. When we transfer information to third parties and organisations, whether inside or outside the UK, we'll make sure we only give them information that's necessary and that your data will stay secure.
8. We may, if applicable, give the Intermediary who introduces this mortgage application to you, a copy of any offer we make or the reason for declining the application, a copy of any valuation we ask to be carried out, details of any complaints you make before completion and any other information we consider necessary to process your application through to completion.
9. We only use your information if we have a legal basis to do so, for example, if you have given us consent or if we need to use the information to meet our obligations to you in our terms and conditions. We may also use your information if necessary to comply with the law or to carry out our legitimate business interests.
10. You have certain rights when it comes to your personal information including the right to access your data. Further details on these rights and who to contact are available online at tmwdirect.co.uk/privacy

By making this application, I'm confirming that the other applicant, where applicable, has agreed to share a financial relationship with me. Also, that they're happy for Nationwide to authorise searches, and for links and / or recordings of their information to be made with credit reference agencies.

6. Declaration

You (each of you if more than one is applying) agree and declare as follows:

1. You are aged 21 or over and the information given by you is true and complete and shall form the basis of the loan agreement between The Mortgage Works and you.
2. We will rely on the information you have given us on this form, which you confirm is complete and true. If you fail to disclose, or give false material information, this may result in any offer being withdrawn. You understand it is a criminal offence to knowingly supply false information to obtain a loan. If any information you have provided changes before completion of the advance you will tell us without delay.
3. We can decline an application at any stage without providing a reason for our decision.
4. You must have adequate buildings insurance in place which covers the cost of rebuilding the property.
5. We may disclose details about the progress of your application, including whether or not it has been granted, and details of any complaints you make prior to completion to your broker, Independent Financial Adviser, professional adviser or other intermediary, if the request came from them.
6. You are not bankrupt or insolvent.
7. If, for the purposes of this mortgage application, you have provided benefit details, The Mortgage Works may confirm these, and only these, details with the Benefits Agency.
8. It is your responsibility to ensure that you have suitable life cover or other means of repayment in place to repay the mortgage in the event of your death.
9. For interest only mortgages, you have an adequate repayment plan in place to repay the mortgage at the end of the term.
10. You are responsible for any legal costs (where applicable), fees and expenses arising out of this application whether or not an offer of advance is made and/or it proceeds to completion.
11. Fixed and tracker rates are limited offers and may be withdrawn at any time.
12. Your solicitor/licensed conveyancer can disclose to us information relevant to our decision to lend and you waive any right to claim solicitor/client confidentiality or legal professional privilege in respect of such information.
13. You have received The Mortgage Works Guide to Mortgages, the Tariff Guide, the Interest Rate Sheet, or the 'Important information about our mortgage services' document and the illustration for the mortgage applied for.
14. By signing this application, I agree to the declaration.

Think carefully before securing other debts against your home. Your mortgage is secured on your home, which you could lose if you do not keep up your mortgage payments.

First Applicant	Second Applicant
<input type="text"/>	<input type="text"/>
Signature	Signature
Dated <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	Dated <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

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