

the mortgage works<sup>★</sup>

# Mortgage Interest Rates 01.10.20

Product switch rates at a glance

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



# Buy to Let

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	Arrangement fee	Maximum loan to value	Early repayment charges
1 Year Fixed	B01666	Fixed until 31/12/2021	1.00%	The Mortgage Works Managed Rate (Issue 6), currently 4.74% variable	4.7% APRC	2% of loan amount	65%	1% until 31/12/2021*
2 Year Fixed	B24507	Fixed until 31/12/2022	1.99%	The Mortgage Works Managed Rate (Issue 6), currently 4.74% variable	4.4% APRC	£1,995	65%	3% until 31/12/2021*, 2% until 31/12/2022*
	B24508		2.49%		4.5% APRC	£995		
	B24509		2.99%			£0		
	B24510		2.49%	The Mortgage Works Managed Rate (Issue 7), currently 5.24% variable	4.9% APRC	£1,995	75%	
	B24511		2.74%		5.0% APRC	£995		
	B24512		3.09%			£0		
	B24513		2.89%	The Mortgage Works Managed Rate (Issue 8), currently 5.54% variable	5.4% APRC	2% of loan amount	80%	
	B24514		3.89%			£0	None	
B24515	3.99%							
3 Year Fixed	B30097	Fixed until 31/12/2023	2.34%	The Mortgage Works Managed Rate (Issue 6), currently 4.74% variable	4.3% APRC	£1,995	65%	4% until 31/12/2021*, 3% until 31/12/2022*, 2% until 31/12/2023*
	B30098		2.64%		4.4% APRC	£995		
	B30099		3.09%			£0		
	B30100		2.64%	The Mortgage Works Managed Rate (Issue 7), currently 5.24% variable	4.8% APRC	£1,995	75%	
	B30101		2.84%			£995		
	B30102		3.19%			£0		

\*Lump sum or regular overpayments can be made 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.

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Switch to Fix is available for Buy to Let Lifetime Variable 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	Arrangement fee	Maximum loan to value	Early repayment charges	
5 Year Fixed	B91347	Fixed until 31/12/2025	2.64%	The Mortgage Works Managed Rate (Issue 6), currently 4.74% variable	4.1% APRC	£1,995	65%	6% until 31/12/2021*, 5% until 31/12/2022*, 4% until 31/12/2023*, 3% until 31/12/2024*, 2% until 31/12/2025*	
	B91348		2.79%			£995			
	B91349		3.19%			£0			
	B91350		2.74%	The Mortgage Works Managed Rate (Issue 7), currently 5.24% variable	4.4% APRC	£1,995	75%		
	B91351		2.89%			£995			
	B91352		3.29%			£0			
	B91353		3.59%	The Mortgage Works Managed Rate (Issue 8), currently 5.54% variable	5.1% APRC	2% of loan amount	80%		
	B91354		4.29%						£0
	B91355		4.49%						
10 Year Fixed	B91356	Fixed until 31/12/2030	2.74%	The Mortgage Works Managed Rate (Issue 7), currently 5.24% variable	3.7% APRC	£1,995	65%	7% until 31/12/2024*, 6% until 31/12/2025*, 5% until 31/12/2026*, 4% until 31/12/2027*, 3% until 31/12/2028*, 2% until 31/12/2029*, 1% until 31/12/2030*	
	B91357		3.24%						4.1% APRC
Lifetime Variable	B08179	The Mortgage Works Managed Rate, currently 4.74% variable	4.74%	The Mortgage Works Managed Rate (Issue 6), currently 4.74% variable	5.0% APRC	£995	65%	2% until 30/06/2021*	

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# Houses in Multiple Occupation

Mortgage Interest Rates **01.10.20**

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	Arrangement fee	Maximum loan to value	Early repayment charges
2 Year Fixed	T20055	Fixed until 31/12/2022	3.89%	The Mortgage Works Managed Rate (Issue 7), currently 5.24% variable	5.1% APRC	£0	75%	3% until 31/12/2021*, 2% until 31/12/2022*
	T20056		3.99%	The Mortgage Works Managed Rate (Issue 8), currently 5.54% variable	5.4% APRC		None	
5 Year Fixed	T90059	Fixed until 31/12/2025	3.99%	The Mortgage Works Managed Rate (Issue 7), currently 5.24% variable	4.9% APRC	£0	75%	6% until 31/12/2021*, 5% until 31/12/2022*, 4% until 31/12/2023*, 3% until 31/12/2024*, 2% until 31/12/2025*
	T90060		4.49%	The Mortgage Works Managed Rate (Issue 8), currently 5.54% variable	5.3% APRC		None	

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# Large Portfolio

Mortgage Interest Rates **01.10.20**

Available for customers with more than 10 mortgaged Buy to Let properties at inception (existing product codes begin with the letters Q or LQ).  
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	Arrangement fee	Maximum loan to value	Early repayment charges
2 Year Fixed	Q20167	Fixed until 31/12/2022	2.49%	The Mortgage Works Managed Rate (Issue 7), currently 5.24% variable	4.9% APRC	£1,995	75%	3% until 31/12/2021*, 2% until 31/12/2022*
	Q20168		3.09%		5.0% APRC	£0		
	Q20169		2.89%	The Mortgage Works Managed Rate (Issue 8), currently 5.54% variable	5.4% APRC	2% of loan amount	80%	
	Q20170		3.89%			£0		
	Q20171		3.99%				None	
5 Year Fixed	Q90153	Fixed until 31/12/2025	2.99%	The Mortgage Works Managed Rate (Issue 7), currently 5.24% variable	4.5% APRC	£1,995	75%	6% until 31/12/2021*, 5% until 31/12/2022*, 4% until 31/12/2023*, 3% until 31/12/2024*, 2% until 31/12/2025*
	Q90154		3.39%		4.6% APRC	£0		
	Q90155		3.59%	The Mortgage Works Managed Rate (Issue 8), currently 5.54% variable	5.1% APRC	2% of loan amount	80%	
	Q90156		4.29%			£0		
	Q90157		4.49%				5.3% APRC	

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# Large Portfolio Houses in Multiple Occupation

Mortgage Interest Rates **01.10.20**

Available for customers with more than 10 mortgaged Buy to Let properties at inception (existing product codes begin with the letters TQ).  
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	Arrangement fee	Maximum loan to value	Early repayment charges
2 Year Fixed	TQ2015	Fixed until 31/12/2022	3.89%	The Mortgage Works Managed Rate (Issue 7), currently 5.24% variable	5.1% APRC	£0	75%	3% until 31/12/2021*, 2% until 31/12/2022*
	TQ2016		3.99%	The Mortgage Works Managed Rate (Issue 8), currently 5.54% variable	5.4% APRC		None	
5 Year Fixed	TQ9015	Fixed until 31/12/2025	3.99%	The Mortgage Works Managed Rate (Issue 7), currently 5.24% variable	4.9% APRC	£0	75%	6% until 31/12/2021*, 5% until 31/12/2022*, 4% until 31/12/2023*, 3% until 31/12/2024*, 2% until 31/12/2025*
	TQ9016		4.49%	The Mortgage Works Managed Rate (Issue 8), currently 5.54% variable	5.3% APRC		None	

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### Limited Company: Buy to Let

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	Arrangement fee	Maximum loan to value	Early repayment charges
2 Year Fixed	W20129	Fixed until 31/12/2022	2.99%	The Mortgage Works Managed Rate (Issue 7), currently 5.24% variable	5.0% APRC	£1,995	75%	3% until 31/12/2021*, 2% until 31/12/2022*
	W20130		3.49%			£0		
	W20131		3.29%	The Mortgage Works Managed Rate (Issue 8), currently 5.54% variable	5.5% APRC	2% of loan amount	80%	
	W20132		3.89%		5.4% APRC	£0	None	
	W20133		3.99%					
5 Year Fixed	W90120	Fixed until 31/12/2025	3.39%	The Mortgage Works Managed Rate (Issue 7), currently 5.24% variable	4.7% APRC	£1,995	75%	6% until 31/12/2021*, 5% until 31/12/2022*, 4% until 31/12/2023*, 3% until 31/12/2024*, 2% until 31/12/2025*
	W90121		3.59%			£0		
	W90122		3.99%	The Mortgage Works Managed Rate (Issue 8), currently 5.54% variable	5.2% APRC	2% of loan amount	80%	
	W90123		4.39%		5.3% APRC	£0	None	
	W90124		4.49%					

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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	Arrangement fee	Maximum loan to value	Early repayment charges
2 Year Fixed	WT2024	Fixed until 31/12/2022	3.89%	The Mortgage Works Managed Rate (Issue 7), currently 5.24% variable	5.1% APRC	£0	75%	3% until 31/12/2021*, 2% until 31/12/2022*
	WT2025		3.99%	The Mortgage Works Managed Rate (Issue 8), currently 5.54% variable	5.4% APRC		None	
5 Year Fixed	WT9023	Fixed until 31/12/2025	3.99%	The Mortgage Works Managed Rate (Issue 7), currently 5.24% variable	4.9% APRC	£0	75%	6% until 31/12/2021*, 5% until 31/12/2022*, 4% until 31/12/2023*, 3% until 31/12/2024*, 2% until 31/12/2025*
	WT9024		4.49%	The Mortgage Works Managed Rate (Issue 8), currently 5.54% variable	5.3% 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.

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	Arrangement fee	Maximum loan to value	Early repayment charges
2 Year Fixed	J02117	Fixed until 31/12/2022	3.29%	The Mortgage Works Managed Rate (Issue 2), currently 4.79% variable	4.6% APRC	£0	75%	2% until 31/12/2021*, 1% until 31/12/2022*
	J02118		3.49%		4.7% APRC		None	
5 Year Fixed	J19115	Fixed until 31/12/2025	3.79%	The Mortgage Works Managed Rate (Issue 2), currently 4.79% variable	4.5% APRC	£0	75%	5% until 31/12/2021*, 4% until 31/12/2022*, 3% until 31/12/2023*, 2% until 31/12/2024*, 1% until 31/12/2025*
	J19116		3.99%		4.6% APRC		None	
Lifetime Variable	J08006	The Mortgage Works Managed Rate (Issue 2), currently 4.79% variable	4.79%	The Mortgage Works Managed Rate (Issue 2), currently 4.79% variable	4.9% APRC	£0	None	None

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### Including Guarantor mortgages

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

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	Arrangement fee	Maximum loan to value	Early repayment charges
2 Year Fixed	A02938	Fixed until 31/12/2022	2.09%	The Mortgage Works Managed Rate (Issue 5), currently 4.39% variable	4.1% APRC	£0	75%	2% until 31/12/2021**, 1% until 31/12/2022**
	A02939		2.49%				90%	
	A02940		3.34%				None	
5 Year Fixed	A19680	Fixed until 31/12/2025	2.09%	The Mortgage Works Managed Rate (Issue 5), currently 4.39% variable	3.5% APRC	£0	75%	5% until 31/12/2021**, 4% until 31/12/2022**, 3% until 31/12/2023**, 2% until 31/12/2024**, 1% until 31/12/2025**
	A19681		2.69%				90%	
	A19682		3.69%				None	

\*\*Lump sum or regular overpayments can be made 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.

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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.

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