

# Application Requirements Guide

Version 5 (2019)

This is intended as a guide only and we may ask for more information if we need this to underwrite the application.

Visit our website at <http://www.leedsbuildingsociety.co.uk/intermediaries/> for more information.

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## Minimum Requirements on ALL Residential Applications

Standard Requirement	What we need with the application.
<b>Bank Statements</b> (excl BTL applications)	Up to 3 months latest bank statements, which must show: <ul style="list-style-type: none"> <li>• Bank name</li> <li>• Customers name and account number</li> <li>• Up to 3 months transactions including the salary credit for employed customers, reflecting the pay slips provided</li> <li>• Where the account is overdrawn, confirm the overdraft limit and provide an explanation where the overdraft limit has been exceeded</li> </ul>
<b>Funds Transfer Fee</b>	Where it is not being added to the loan we need a Funds Transfer Fee. You (or the customer) can call our Service Desk on 03458 480061 to make this payment if it has not been paid during the application process.
<b>Income for standard applications</b> (excl. BTL )	Income verification for customers: <ul style="list-style-type: none"> <li>• Employed – up to 3 latest monthly or 12 weekly payslips. Note: we may not ask for payslips if we can verify income by other means</li> <li>• Private Pension – Latest monthly payslip or P60 or pension statement</li> <li>• State Pension / Pension Credits – DWP letter dated within last 12 months or last 3 monthly bank statements</li> <li>• Self Employed - An Accountants Certificate or last 3 years full accounts or last 3 years SA302s <u>and</u> the corresponding tax year overviews. Draft figures are not acceptable. All accountants must be qualified by a registered body acceptable to the Society. View our criteria guide for more information: <a href="http://www.leedsbuildingsociety.co.uk/intermediaries/criteria-guide/">http://www.leedsbuildingsociety.co.uk/intermediaries/criteria-guide/</a></li> </ul>
<b>Product Fee</b>	Where it is not being added to the loan we need a Product Fee. You (or the customer) can call our Service Desk on 03458 480061 to make this payment if it has not been paid during the application process.
<b>Use of Personal Information</b>	For all applications we need a signed Use of Personal Information Form / Customer Declaration. This can be found on our website in the forms section: <a href="http://www.leedsbuildingsociety.co.uk/intermediaries/forms/">http://www.leedsbuildingsociety.co.uk/intermediaries/forms/</a>
<b>Valuation Fee</b>	We need a Valuation Fee where this is payable with the mortgage product selected. You (or the customer) can call our Service Desk on 03458 480061 to make this payment if it has not been paid during the application process.

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## Minimum Requirements on ALL Buy to Let Applications (incl. Holiday Let)

Standard Requirement	What we need with the application.
<b>Bank Statements for BTL applications (see page 3 for extra requirements on Portfolio Landlords)</b>	<p>Latest months bank statement, which must show:</p> <ul style="list-style-type: none"> <li>• Bank name</li> <li>• Customers name and account number</li> <li>• Full months transactions including the salary credit for employed customers, reflecting the pay slips provided</li> <li>• Where the account is overdrawn, confirm the overdraft limit and provide an explanation where the overdraft limit has been exceeded</li> </ul>
<b>Funds Transfer Fee</b>	Where it is not being added to the loan we need a Funds Transfer Fee. You (or the customer) can call our Service Desk on 03458 480061 to make this payment if it has not been paid during the application process.
<b>Income for BTL applications</b>	<p>Income Verification for customers:</p> <ul style="list-style-type: none"> <li>• Employed - Last monthly or 4 weekly payslips. Note: we may not ask for payslips if we can verify income by other means</li> <li>• Private Pension – Latest monthly payslip or P60 or pension statement</li> <li>• State Pension / Pension Credits – DWP letter dated within last 12 months or last monthly bank statement</li> <li>• Self Employed - An Accountants Certificate or last year’s full accounts or last year’s SA302s and the corresponding tax year overview. Draft figures are not acceptable. All accountants must be qualified by a registered body acceptable to the Society. View our criteria guide for more information: <a href="http://www.leedsbuildingsociety.co.uk/intermediaries/criteria-guide/">http://www.leedsbuildingsociety.co.uk/intermediaries/criteria-guide/</a></li> </ul>
<b>Product Fee</b>	Where it is not being added to the loan we need a Product Fee. You (or the customer) can call our Service Desk on 03458 480061 to make this payment if it has not been paid during the application process.
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<b>Valuation Fee</b>	We need a Valuation Fee where this is payable with the mortgage product selected. You (or the customer) can call our Service Desk on 03458 480061 to make this payment if it has not been paid during the application process.

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<b>Standard Requirement</b>	<b>What we need with the application. You have up to 21 days to provide this information once you have submitted the application otherwise the application may be cancelled.</b>
<b>Lending into Retirement (excl. Retirement Interest Only)</b>	<p>If the loan term extends into retirement we will require, either:</p> <ul style="list-style-type: none"> <li>• Proof of Pension income (if within 10 years of retirement and/or proposed term extends more than 5 years after retirement)</li> </ul> <p>or</p> <ul style="list-style-type: none"> <li>• Proof of Pension contributions, e.g. via payslips and signed Lending Into Retirement Declaration (if over 10 years to retirement and term less than 5 years after retirement) available on our website forms page: <a href="http://www.leedsbuildingsociety.co.uk/intermediaries/forms/">http://www.leedsbuildingsociety.co.uk/intermediaries/forms/</a></li> </ul>
<b>Retirement Interest Only</b>	<p>We need to understand your applicant's current and future income</p> <p><b>Additional income verification requirements if your applicant is currently working:</b></p> <ul style="list-style-type: none"> <li>• Pension income - latest monthly payslip, P60 or pension statement confirming annual pension amount payable</li> <li>• Transferrable pension benefit – pension statement confirming the name of the individual the benefit is payable to, and the annual amount payable for life</li> <li>• Rental income- last 3 months rental invoices from a letting agent, last 3 months bank statements showing rental payments, confirmation of letting history from a letting agent, HMRC tax confirmation (SA302 and tax year overview) or confirmed by an Accountant</li> <li>• Savings and/or investment income – <u>last 12 months savings, investment, shareholdings or dividend statements</u></li> </ul> <p><b>Additional income verification requirements if your applicant is already retired</b></p> <ul style="list-style-type: none"> <li>• Private pension income – latest monthly payslip, P60 or pension statement confirming annual pension amount payable</li> <li>• State pension/ Pension Credits- DWP letter dated within the last 12 months or last 3 monthly bank statements</li> <li>• Transferrable pension benefit – pension statement confirming the name of the individual the benefit is payable to and the annual amount payable for life</li> <li>• Rental income- last 3 months rental invoices from a letting agent, last 3 months bank statements showing rental payments, confirmation of letting history from a letting agent, HMRC tax confirmation (SA302 and tax year overview) or confirmed by an Accountant</li> <li>• Savings and/or investment income – <u>last 12 months savings, investment, shareholdings or dividend statements</u></li> </ul>

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<b>Standard Requirement</b>	<b>What we need with the application. You have up to 21 days to provide this information once you have submitted the application otherwise the application may be cancelled.</b>
<b>Memorandum of Sale for Shared Ownership applications</b>	We need a copy of the Memorandum Of Sale (in England & Wales) or Offer Letter/Summary (in Northern Ireland). This must be on the Housing Association's letter head / include the company logo and must: <ul style="list-style-type: none"> <li>• Confirm rent payable to Housing Association or Local Authority</li> <li>• Confirm % of share being purchased</li> </ul>
<b>New Build</b>	Let us know the proposed Completion Date so we are aware of your requirements
<b>Non-UK Nationals</b>	If the customer is not a UK national please provide: <ul style="list-style-type: none"> <li>• For EU Nationals - a valid EU passport</li> <li>• For Non-EU Nationals – evidence of the customer's permanent right to reside together with full Name Identification: <a href="http://www.leedsbuildingsociety.co.uk/resources/pdfs/intermediaries-pdfs/mortgage-id-checklist.pdf">http://www.leedsbuildingsociety.co.uk/resources/pdfs/intermediaries-pdfs/mortgage-id-checklist.pdf</a></li> </ul>
<b>Proof of Name Change</b>	If the customer has married or changed name in the last 3 years we need to see the Marriage Certificate or Proof of Legal Name Change where any documentation you are providing is still held in a previous name.
<b>Remortgage with Additional Borrowing</b>	For remortgage applications with additional borrowing please confirm the reasons for additional borrowing, including: <ul style="list-style-type: none"> <li>• The distribution of funds if being used for more than 1 reason</li> <li>• Details of any other properties to be purchased and whether these will be registered in the same name(s) as this application</li> <li>• Details of any third party beneficiaries if funds are being raised for this purpose</li> </ul>

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#### **Important Information you need to be aware of:**

- The application won't be passed to an underwriter for assessment until all these requirements are satisfied. These are our standard requirements and the underwriter may ask you for more information if required.
- You must ensure that this information and evidence you supply is accurate and complete. If we can't carry out an assessment of affordability because you have chosen not to provide the information and evidence we have requested, we won't be able to provide the proposed mortgage.
- The application will be cancelled if all items are not received within these timescales.
- If the application doesn't proceed:
  - the valuation fee will only be refunded if the valuation has not been completed.
  - the product fee and funds transfer fee will be refunded if they have been paid up front.
- Telephone calls may be recorded for training purposes.
- We adhere to the Data Protection Act, which means we collect and hold information for as long is required by law. This information will be held securely and only for the intended purposes. For further information about how we use personal data please refer to our Use of Personal Information Form, which must be submitted with each application.
- This guide is for the use of FCA authorised intermediaries only. If you are an FCA authorised intermediary and you reproduce any of the information contained in this guide to be used with or to advise customers, then you must ensure that it complies with the Financial Conduct Authority's rules and guidance on financial promotions.

#### **Submitting the items to us:**

Please use our secure email service to send these items and make sure you quote the mortgage account number in the 'subject' line. If you are contacting us by email and you do not use our secure email facility, please remember not to send any personal, financial or banking information because this information won't be secure. View more information about [secure email service](#).

To make things easier, you can certify and submit multiple documents / pages using the 'Certification of Supporting Documentation Form' on the forms page on our website:

<http://www.leedsbuildingsociety.co.uk/intermediaries/forms/>

When sending these documents you are confirming that the information is true and accurate and certify that the documents included with this form are true copies of the originals. You should also make sure that the customer is aware that the case cannot proceed unless the information and evidence provided is accurate and complete.

**Leeds Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority (FCA) and the Prudential Regulation Authority. Leeds Building Society is registered on the Financial Services Register under number 164992. You can check this on the FCA website at [www.fca.org.uk/firms/systems-reporting/register](http://www.fca.org.uk/firms/systems-reporting/register) or by calling 0800 111 6768. Buy to Let mortgages which are for business purposes are exempt from FCA Rules.**

**Head office: 105 Albion Street, Leeds, LS1 5AS**

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