

# Application Requirements Guide (Mortgage Hub)

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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 applications

Standard requirement	What we need with the application.
Fees	Where a fee is payable and it is not being added to the loan, you will need to make this payment when you submit the full mortgage application.
Use of personal information	For all applications we need a signed Use of Personal Information Form / Customer Declaration. Note – digital signatures are not acceptable.

## Minimum requirements on ALL residential applications

Standard requirement	What we need with the application.
Bank statements for residential applications	Up to three 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 three 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>
Income for residential applications	Income verification for customers: <ul style="list-style-type: none"> <li>• Employed – up to three latest monthly or 12 weekly payslips. <b>Note: we may not ask for payslips if we can verify income by other means</b></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 three monthly bank statements</li> <li>• Self Employed - An Accountants Certificate or last two years full accounts or last two 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> <li>• Evidence of 'other' income, such as income from dividends, investments, bursary, stipend</li> <li>• Proof of benefits from DWP such as child benefit, universal credit, tax credits</li> </ul>

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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 six 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> <p><b>*NOTE: A bank statement is not required for a 'like for like' BTL remortgage</b></p>
<b>Income for BTL applications</b>	<p>Income Verification for customers:</p> <ul style="list-style-type: none"> <li>• Employed - Last monthly or four weekly payslips. <b>Note: we may not ask for payslips if we can verify income by other means</b></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> <li>• Evidence of 'other' income, such as income from dividends, investments, bursary, stipend</li> <li>• Proof of benefits from DWP such as child benefit, universal credit, tax credit</li> </ul>

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## Additional minimum requirements where these apply

Standard requirement	What we need with the application.
<b>Existing BTL properties (non-portfolio, i.e. up to 3 mortgaged BTL properties)</b>	<ul style="list-style-type: none"> <li>• <b>Advisory Note (HMOs)</b> Our underwriters will carry out plausibility checks on the rental received using external sources for comparison. The plausibility checks do not lend themselves to HMO's which typically fail these checks and we will ask for further evidence of rental income such as proof of rental payments from bank statements or an Assured Shorthold Tenancy, Standard Contract or Private Residential Tenancy (as applicable) so it may speed up processing to provide these to us now.</li> </ul>
<b>Gifted deposit</b>	<p>If the deposit is coming from a gift:</p> <ul style="list-style-type: none"> <li>• The gift must be from a family member (spouse, parent, grandparent, sibling, child or grandchild) and must not be repayable</li> <li>• The individual gifting the deposit must reside in the UK</li> <li>• A Gifted Deposit form must be completed and submitted with the application, 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>Identification</b>	<p>We will carry out an electronic ID check and will only need to verify personal identification should this fail. We will advise you if you need to provide this additional information and our requirements are contained in the following document: <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></p>
<b>Interest only (excl. BTL, Shared Ownership / Shared Equity and Retirement Interest Only)</b>	<p><b>For SALE OF MORTGAGED PROPERTY</b> A Sale of Property Declaration form must be completed and submitted with the application, available on our website forms page: <a href="http://www.leedsbuildingsociety.co.uk/intermediaries/forms/">http://www.leedsbuildingsociety.co.uk/intermediaries/forms/</a></p> <p><b>For OTHER REPAYMENT STRATEGIES</b> We will need to see evidence to support other repayment strategies dated within last 12 months. This should include expected funds from each if more than one.</p>

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Standard requirement	What we need with the application.
<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 five years after retirement)</li> </ul> <p>or</p> <ul style="list-style-type: none"> <li>• Proof of Pension contributions, e.g. via payslips (if over 10 years to retirement and term less than five years after retirement)</li> </ul>
<b>Non-UK Nationals</b>	<p>If the customer is not a UK national please provide:</p> <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>Portfolio Landlord Existing BTL Properties (i.e. 4 or more mortgaged BTL properties)</b>	<p>If the customer is a Portfolio Landlord with four or more mortgaged rental properties (including the subject property if this is a BTL application) we will need a fully completed and signed Portfolio Landlord Declaration Form available on our website: <a href="http://www.leedsbuildingsociety.co.uk/intermediaries/forms/">http://www.leedsbuildingsociety.co.uk/intermediaries/forms/</a></p> <p>We will also require three months bank statements for the rental account. If the customer does not have a separate bank account for their rental properties we will need to see three months personal bank statements showing income / expenditure from their rental properties.</p>
<b>Proof of name change</b>	<p>If the customer has married or changed name in the last three 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.</p>
<b>Proof of rental income</b>	<p>Where we are using rental income from existing properties to support affordability on a residential application:</p> <ul style="list-style-type: none"> <li>• Latest three months proof of rental invoices from letting agent or bank statements showing rental payments received (highlighted)</li> <li>• Confirmation of letting history from letting agent</li> <li>• Confirmation from an accountant or latest set of accounts</li> <li>• Latest SA302 and corresponding tax year overview</li> </ul>

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Standard requirement	What we need with the application.
<b>Remortgage with additional borrowing (Shared Ownership)</b>	Housing Association agreement to the additional borrowing covered by the mortgagee protection clause.
<b>Retirement interest only</b>	<p>We need to understand your applicant's current and future income</p> <p><b>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 pension statement confirming annual pension amount payable</li> <li>• Projected state pension income - evidence of entitlement to state pension</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 three months rental invoices from a letting agent, last three 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>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 three 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 three months rental invoices from a letting agent, last three 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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#### **Important Information you need to be aware of:**

- These are our standard requirements to give you an indication of what we will typically ask for but we will give you a list of case requirements specific to each application you submit. Please note that 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.
- 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 as 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:**

You can upload documents against the case requirements in the Mortgage Hub once we have accepted a new application from you. It is recommended that you submit all requirements together as soon as possible after submitting the application.

We will tell you whether a certified copy is required with each case requirement. If we need certified copies and 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 uploading 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.

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**Head office: 26 Sovereign Street, Leeds, LS1 4BJ**

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