

Holiday Let form

Applicant name(s)

Address of Holiday Let property:

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Loan Criteria

Maximum Loan amount £500,000	
Maximum Loan to Value (LTV) up to 70%	
Applicant(s) minimum income requirements are £40,000 single or joint.	

Please complete the checklist below:

Important questions

Does/do the Applicant(s) or related person* intend to occupy any part of the Holiday Let property as a residential dwelling while the mortgage is outstanding?	Yes/No
Does the Applicant(s) intend to let the Holiday Let property for more than 105 days per year?	Yes/No

For refinance of existing Holiday Let properties, 2 years rental must be evidenced: <ul style="list-style-type: none"> obtain a letter addressed to Cynergy Bank, from an established Estate/Letting Agent confirming the Holiday Let property address, agent commission and the letting incomes achieved over a minimum of 2 years; 3 months supporting bank statements; confirm the websites where the Holiday Let property is advertised. 	<input type="checkbox"/>
For refinance where the Holiday Let property is privately let - The Bank will consider on an individual basis: <ul style="list-style-type: none"> supply full 2 years bank statements or accounts/SA302's; supply a letter addressed to Cynergy Bank, from an established Estate/Letting Agent showing that the Holiday Let property is in an area suitable for letting and the anticipated annual income achievable; confirm the websites where the Holiday Let property is advertised. 	<input type="checkbox"/>
For purchase of a Holiday Let property currently used as a Holiday Let: <ul style="list-style-type: none"> supply evidence of 2 years annual income (the latest 2 years accounts); a letter addressed to Cynergy Bank, from an established Estate/Letting Agent confirming property address, agent commission and the letting incomes achieved over a minimum of 2 years; confirm the websites where the Holiday Let property is advertised. 	<input type="checkbox"/>
For purchase of a new Holiday Let property without a proven trading performance as a Holiday Let property, please supply: <ul style="list-style-type: none"> the estimated AST rental income; the loan calculated as per the Buy to Let criteria; a letter addressed to Cynergy Bank, from an established Estate/Letting Agent showing that the Property is in an area suitable for letting and the anticipated annual income achievable. (NB: loan amount will be based on the standard AST figure only). 	<input type="checkbox"/>

You agree and declare that:

1. Your application for a Holiday Let mortgage is made upon the understanding that the primary use of the Property is a Holiday Let and that you will only let the Property in accordance with our requirements for letting (please contact us for additional information if you are unsure what they are). If you or a related person* intends to occupy the Property, you need to inform us so that we can consider whether a different type of mortgage product is more suitable.
2. This agreement is being entered into wholly or predominantly for business purposes.
3. This agreement will not have the benefit of the protection and remedies that would be available for a Consumer Buy to Let Mortgage under the Mortgage Credit Directive Order 2015.
4. You are recommended to seek independent legal advice before submitting this application if you are in any doubt as to the consequences of this agreement not being regulated by the Mortgage Credit Directive Order 2015.

Applicant 1 Signature: _____ Date: _____

Applicant 2 Signature: _____ Date: _____

* Related Person means a person who is your spouse or civil partner, a person (whether or not of the opposite sex) whose relationship with you has the characteristics of the relationship between husband and wife; or your parent, brother, sister, child, grandparent, or grandchild.