

Key Information

PRODUCT TRANSFER & PRODUCT TRANSFER PLUS

A **Product Transfer (PT)** allows you to switch your existing Buy to Let mortgage with us to a new fixed rate without changing your loan amount. It's a simple, fast, and cost-effective alternative to remortgaging. A **Product Transfer Plus (PT Plus)** allows you to switch your existing Buy to Let mortgage to a new fixed rate and borrow additional funds, subject to property value and rental income. It's a flexible way to secure a new deal and raise funds without going through a full remortgage process.

Key Benefits:

- No admin or valuation fees.
- No legal process.
- Quicker and easier than a full remortgage.
- No need for your broker to submit a new application if additional borrowing isn't approved; they can request to switch the application in progress to a standard **PT**.
- No additional documentation required for standard **PT** cases.
- Reduced documentation required for **PT Plus** cases.

Eligibility:

- Your existing mortgage account must be up to date, with no arrears at the time of application. Additionally, there must be no history of arrears greater than one month.
- If your circumstances have changed since the original loan, your case may require further review and underwriting.
- For Limited Company **PT Plus** applications, each director must obtain Independent Legal Advice (ILA).

How to Apply:

- Applications must be submitted through a mortgage broker using our online portal, you do not need to use the same broker as the original application.

Fees:

- An arrangement fee will apply and can be added to the loan.
- Title Insurance fee is payable on **PT Plus** applications.
- If associated parties own the leasehold and freehold titles, a Comfort Charge fee may be required
- For Limited Company **PT Plus** applications, ILA costs £175+VAT per director (via iLA Law).