

# Requirements for temporarily letting your property



**By completing this letting application form, you confirm that Nationwide Building Society can apply the 0.5% (variable) additional letting interest rate to your mortgage if we consent to your letting arrangement. You must also complete an 'Execution Only Disclaimer' and return with this form. Please read this document carefully, as the information will help you understand the terms under which the letting must be arranged.**

- The additional letting interest rate will be payable in addition to your current product interest rate and will increase the total rate payable for the period that we agree to your letting. Notification of your new monthly payment will be sent approximately 2 weeks before it is due.
- For new letting requests the additional letting interest rate will be charged to all accounts (some exclusions apply) when the letting is agreed.
- We will give you reasonable notice of any change to the additional letting interest rate. We will notify you of any changes by amending our Tariff of Charges.
- Please remember, that once your property is let, you can't take out a new mortgage product as part of a product switch application, take additional borrowing, add or remove a borrower or apply for a contract variation (e.g. amend the mortgage term or change the repayment method).
- For applicants in the Armed Forces/Foreign and Commonwealth Office (FCO), you'll need to provide payslips or a FCO contract of employment with this application. This is needed as proof so that the 0.5% additional letting interest rate isn't charged to your mortgage account.
- **You will need to inform us in writing (signed by all borrowers) when you cease letting the property. This should be sent to; Mortgage Servicing, Nationwide Building Society, Kings Park Road, Moulton Park, Northampton, NN3 6NW.**

## Letting Terms

- 1) If you currently have an application in progress for additional borrowing, taking out a new mortgage product as part of a product switch application, adding or removing a borrower or for a contract variation (e.g. amend the mortgage term or change the repayment method) we will not consent to you letting the property until this application is completed or cancelled.
- 2) If we have agreed to you letting the property you will be unable to; apply for any additional borrowing; take out a new mortgage product as part of a product switch application; add or remove a borrower or apply for a contract variation (e.g. amend the mortgage term or change the repayment method) until the letting has ceased.
- 3) If your property is under a shared ownership scheme please provide written evidence that your shared ownership company has agreed to you letting the property. Your request to let may be declined if this is not received.
- 4) If your property has benefited from a Local Authority grant in the last 5 years please provide written evidence that repayment of the grant is not required or has been fully repaid. Your request to let may be declined if this is not received.
- 5) If your property is leasehold, please provide written evidence confirming that the freeholder has given permission for the letting. Permission should be sought before making any letting arrangements. Your request to let may be declined if this is not received.
- 6) If your account is in arrears these will have to be cleared before your letting application can be considered.
- 7) All monthly mortgage payments must continue to be paid in accordance with the terms and conditions of your mortgage, which will remain in full force and effect. If your account goes into arrears while the property is tenanted, Nationwide will take action under the terms of the mortgage which may include court proceedings for possession of the property. As the tenants could be affected by such proceedings, it may be necessary to inform them of the existence and amount of any arrears.
- 8) If we provide our permission to let, this agreement will remain on your mortgage account(s) until you notify us that you've ceased letting the property or the loan is repaid.
- 9) Lettings in England must be either Assured Tenancies (benefitting from Ground 1 and 2 notices) or Assured Shorthold Tenancies under the Housing Acts 1988 and 1996.
- 10) Lettings in Wales must be Occupation Contracts under the Renting Homes (Wales) Act 2016.
- 11) Lettings in Scotland must be Private Residential Tenancies under the Private Housing (Tenancies) (Scotland) Act 2016.
- 12) Lettings in Northern Ireland must be within Cases 11, 12, or 18 of the Rent Act 1977 and where appropriate Case 17.
- 13) If the letting is not any of the types mentioned in 9, 10, 11 & 12 above, please send a copy of the tenancy agreement you intend to use, to the address overleaf and we will tell you if it is acceptable.
- 14) All agreements must include a clause to say that your tenant is not allowed to sub-let the property or part with possession of the property, or any part of it.
- 15) We cannot allow lettings to tenants who hold diplomatic status.
- 16) Homes with multiple occupants (where there are multiple letting agreements in place) are not allowed.

## Useful reminders

The following is a list of other factors that you may need to consider. It is not a comprehensive list and you should seek advice if you need further information.

- As a landlord it is your responsibility to ensure that you are providing and maintaining your property as a safe place to live. This must include all the relevant legal requirements which you can find at [gov.uk/renting-out-a-property](https://www.gov.uk/renting-out-a-property)
- For other types of letting (see point 13 above) you will need to review any residential Nationwide insurance cover that you may have.
- If you do not have residential insurance with Nationwide you will need to inform your insurers that you are letting the property as it may affect your cover.
- It is a condition of your mortgage that you maintain suitable buildings insurance at all times.
- If your property is subject to other mortgages you must contact the other lender(s) for their permission.
- If the property has benefited from a Local Authority grant for improvement/repairs within the last five years or was purchased under the "Right to Buy" legislation within the last five years (three years in Scotland), you should contact your local authority to discuss any conditions regarding letting the property.
- If you have a mortgage payments protection policy which covers you for accident, sickness and/or unemployment, it is usually a condition of the cover that you are permanently residing in the UK. In addition your cover may be affected if you intend to work outside the UK. Your policy documentation will explain the cover provided.
- We suggest that you do use a Managing Agent as, for example, they can draw up the tenancy agreement for you, carry out checks on potential tenants for you, collect rent on your behalf and periodically check your property, which is particularly useful if you are moving away or abroad.

# Application for Permission to Let



Before you complete this form, please see how Nationwide uses your information by visiting [nationwide.co.uk/privacy](https://www.nationwide.co.uk/privacy)

**This form has been provided for you to complete and return to the address shown below for approval of your letting request.**

Some of the information you give us may include sensitive information, that we refer to as 'special category data' such as health related matters. We'll assume you're happy for us to record this information, and we'll only use it, to help us with your application.

1. Mortgage account number	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	
2. Full name of first applicant	_____	
Full name of second applicant	_____	
Full name of third applicant	_____	
Full name of fourth applicant	_____	
3. Address of mortgaged property to be let	_____ _____ _____	
4. When will the letting start? (i.e. you do not currently have agreement from Nationwide to let your property)		Start Date of letting _____
5. Correspondence address during letting <small>(please note that this will not update correspondence relating to any banking and savings products you hold with us, please contact 03457 30 20 11 if you require this to be done)</small>	_____ _____	
6. Is your property under the shared ownership scheme?	Yes <input type="checkbox"/>	No <input type="checkbox"/> (please see number 3 on the letting terms overleaf)
7. Has the property benefited from a Local Authority improvement grant in the last 5 years?	Yes <input type="checkbox"/>	No <input type="checkbox"/> (please see number 4 on the letting terms overleaf)
8. Is the property leasehold?	Yes <input type="checkbox"/>	No <input type="checkbox"/> (please see number 5 on the letting terms overleaf)
9. Is your property being let out as a holiday home?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
If yes, will the property be let for more than 18 weeks of the year?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
10. Will the entire property be rented out?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
If no please provide details (e.g. number of rooms being rented or a self contained part of the property)	_____ _____	
11. Will you be renting your property to a family member?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
If yes, is there a formal tenancy agreement in place or will you be making a profit?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
12. Are you currently serving in the Armed Forces?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
If yes, you'll need to provide payslips as proof		
13. Are you currently an employee of the Foreign and Commonwealth Office (FCO)?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
If yes, you'll need to provide a FCO contract of employment as proof		
14. Are you letting as the result of critical illness?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
15. Do you currently have an additional borrowing application in progress?	Yes <input type="checkbox"/>	No <input type="checkbox"/> (please see number 1 on the letting terms overleaf)
16. Do you currently have a product switch application in progress to take a new mortgage product on any of your accounts?	Yes <input type="checkbox"/>	No <input type="checkbox"/> (please see number 1 on the letting terms overleaf)
17. Do you currently have a contract variation (i.e. amending the mortgage term or changing the repayment method) application in progress?	Yes <input type="checkbox"/>	No <input type="checkbox"/> (please see number 1 on the letting terms overleaf)
18. Do you currently have an add or remove a borrower application in progress?	Yes <input type="checkbox"/>	No <input type="checkbox"/> (please see number 1 on the letting terms overleaf)

**This is our standard letting application that contains information upon which we intend to rely. For your benefit and protection you should carefully read the conditions set out overleaf before signing. If you do not understand any conditions please ask for further information.**

Signature \_\_\_\_\_  
Date \_\_\_\_\_  
Signature \_\_\_\_\_  
Date \_\_\_\_\_

Signature \_\_\_\_\_  
Date \_\_\_\_\_  
Signature \_\_\_\_\_  
Date \_\_\_\_\_

**(This form and the Execution Only Disclaimer Document MUST be signed by all parties to the Mortgage).**

**Please send both completed forms to Mortgage Servicing, Nationwide Building Society, Kings Park Road, Moulton Park, Northampton, NN3 6NW.**

# Customer copy - Please retain for your records

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