

MORTGAGE CONDITIONS **FOR HOLIDAY BUY TO LET MORTGAGES**

Security Address:

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Leek United Building Society trading as Leek Building Society ("the Society") consent to the letting of the property on which a mortgage in its favour is secured provided that the following conditions are satisfied.

1. A Holiday Letting Agreement is entered into which must be:
 - (i) under a Licence Agreement where the property is commercially let to a member of the public as furnished holiday accommodation a 'Holiday Let' with an acceptable holiday letting agent. Current acceptable letting agents are listed on the Society's website.
 - (ii) created in writing.
2. The mortgaged property must:
 - (i) be a standard residential property that is suitable for owner occupation and has no title, local or occupancy restrictions;
 - (ii) qualify as a furnished holiday let under HM Revenue & Customs requirements;
 - (iii) have relevant planning consents in place;
 - (iv) comply with all legal requirements relating to a Holiday Let;
 - (v) have insurance in place which permits the use of the property as furnished holiday and cover the associated risk of this use including, but not limited to, public liability and accidental damage;
 - (vi) not be occupied by the owner of the property for a period of longer than 90 days;
 - (vii) if leasehold, have a lease that explicitly permits short-term letting or Holiday Let activity.
 - (viii) not be let as a house in multiple occupation.
3. The Licence Agreement must contain covenants prohibiting the person occupying the Holiday Let:
 - (i) assigning subletting mortgaging charging or parting with possession or sharing possession of all or part of the property;
 - (ii) causing or permitting any nuisance upon the property or any annoyance to the occupiers of adjoining properties;
 - (iii) causing or permitting the property to be used for any purpose other than a private dwellinghouse;
 - (iv) cutting or maiming any part of the property or causing or permitting alterations to the Property whether internal or external;
 - (v) carrying on business in the property.
4. The Licence Agreement must:
 - (i) impose upon the person occupying the property as furnished holiday accommodation obligations to keep the interior of the Property in a clean and tidy condition.
 - (ii) not contain any provision or impose any obligations or confer any rights which have an adverse affect upon the security granted or to be granted by the Borrower to the Society
 - (iii) contain an express declaration that the Agreement is made subject to the grounds for possession under the relevant Housing Act in that a mortgagee can require possession of the property in the event of the Landlord not paying the mortgage secured on the property.



We the undersigned assign to the Society all of our title and interest in and to the rent arising under any licence agreement relating to the property to be mortgaged. We will execute any further assignment in whatever form decided by the Society if we are required to do so.

We undertake to comply with the above conditions. We acknowledge that any breach of these conditions is a breach of the terms of the mortgage.

Account Number:

Customer Name(s):	Signature(s)	Date
1.....
2.....
3.....
4.....

Please return this document to: completionsteam@leekbs.co.uk