

Holiday Let



Terms and Conditions Version 1.0



Holiday Buy to Let Mortgage - Terms and Conditions

Thank you for choosing Hodge. If you have any questions whatsoever, please get in touch with us using the details at the end of this booklet.

Terms and conditions are rarely entertaining, but a mortgage is a long-term commitment so please read through them, and keep this document in a safe place for future reference. It sets out the terms and conditions that apply to your loan, and forms part of the contract between you and Hodge.

These terms and conditions the ("**Terms and Conditions**") should be read in conjunction with your Mortgage Offer and other documents referred to in the "**Agreement**" definition.

Section A - Definitions

The following definitions have been used in this document:

Agreement means the contract formed between You and Us. The following documents comprise the Agreement:

- Your Mortgage Offer that You signed in acceptance of the Loan
- For property in England or Wales, the Legal Charge over Your Property that forms the security for the Loan
- For property in Scotland, the Standard Security over Your Property that forms the security for the Loan
- These Terms and Conditions
- The Tariff of Mortgage Charges.

Agreed Payment Date means the payment date in relation to Your Loan set as the 1st day of each month. You can ask Us to change the payment date to any date between the 2nd and 22nd of each month.

Anniversary Date means the date each year that We paid You the initial cash sum of Your Loan.

Breach has the meaning set out in clause 19.1.

Conditions means any conditions, requirements or actions (including deadlines) set out in Your Mortgage Offer.

Default has the meaning set out in clause 20.1.

Disposal has the meaning set out in clause 7.1.

Early Repayment Charge has the meaning set out in clause 5.5.

Flexible Repayment Option has the meaning set out in clause 5.3.

Interest Rate means the fixed, discounted or standard variable interest rate We will charge on the Loan as set out in Your Mortgage Offer.

Loan means all monies We lend You at any time under the terms of the Agreement, including the initial cash sum, all interest charged and any additional fees, costs or charges added to Your Loan under these Terms and Conditions.

Mortgage Offer means the offer made by Us to You for Your Holiday Buy to Let Mortgage, which forms part of the Agreement.

Nominated Bank Account means the bank account You provide details for payment and direct debit collection in relation to Your Loan.

Proceeds of Sale means the price at which the Property is sold, less reasonable solicitors and professional and estate agents fees.

Property means the property described in Your Mortgage Offer and includes each and every part of such property and all fixtures and fittings.

Receiver means a person appointed by Us to preserve and protect Property that is at risk or to obtain payment for a debt.

Repayment Event has the meaning set out in clause 1.

Repayment Year has the meaning set out in clause 5.3.1.

Required Works has the meaning set out in clause 14.2.

Security means Our legal charge and security over the Property referred to in the Agreement.

SVR has the meaning set out in clause 2.1.

You, Your means the person(s) named as borrowers in Your Mortgage Offer.

Us, We, Our, Ourselves means Julian Hodge Bank Limited, trading as Hodge, which is registered in England and Wales (No. 743437) whose registered address is One Central Square, Cardiff, CF10 1FS and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority.

Section B - Your Loan

1. Term of the Agreement and Loan repayment

1.1. You agree that You will only repay the Loan and any part of it as set out in the Agreement.

1.2. You must tell Us immediately if a "Repayment Event" takes place or is likely to take place. A Repayment Event means the occurrence of any of the following:

1.2.1. You die or for joint borrowers, the last borrower owning the Property dies; or

1.2.2. You sell Your Property and You do not transfer the Loan to another property; or

1.2.3. when there is a breach of these Terms and Conditions and repayment may be required by Us in accordance with Section E of these Terms and Conditions.

1.3. When the last borrower owning the Property dies, Your executors or personal representatives must continue to fulfil the obligations set out in the Agreement until Your Loan is repaid.

1.4. Once Your Loan becomes due for repayment, We will allow a period of 1 year for Your Property to be sold and for Us to be repaid from the Proceeds of Sale.

1.5. If We are not repaid within 1 year, We will classify this as a breach of these Terms and Conditions and deal with it in accordance with Section E.

1.6. You are entitled to repay Your Loan, in full or in part, at any time, but if it is not due for repayment in accordance with this clause 1 You could be liable to incur the Early Repayment Charges set out in Your Mortgage Offer.

2. Interest & Payments Interest

2.1. The Interest Rate applying to Your Loan is set out in Your Mortgage Offer. If the Interest Rate is a fixed rate, Your monthly payments will not vary during the period that this rate applies. If the rate is a discount to Our standard variable rate of interest ("SVR"), it will move in line with changes We may make to the SVR. When the fixed rate or discount period comes to an end, You will move onto Our SVR.

2.2. You will incur interest on the capital amount outstanding, and on any other amounts that were not paid to Us when they were due, as set out below:

2.2.1 Interest will be charged on the capital amount outstanding from the date We advanced monies to You, and will be charged up to the day on which the Loan is repaid;

2.2.2. Interest will be charged on any unpaid monthly payments from the first day of the month after the month in which Your payment became due; and

2.2.3 Interest will be charged on additional fees, costs or charges added to Your Loan under the Terms and Conditions immediately from the date each fee, cost or charge is added.

2.3 The interest charged on Your Loan each month is the Loan amount multiplied by the quoted interest rate divided by 12. If We have to calculate interest for part of a month, it will be calculated on a daily basis, based on the number of days in that month.

Standard variable rate

2.4. If a fixed rate or discount period has come to an end, the interest rate applying to Your Loan will be Our SVR.

2.5. We may increase or reduce the SVR at any time. If We increase the SVR, Your payments will go up. If We reduce the SVR, Your payments will go down.

2.6. We will act reasonably in setting the SVR, and We will change the SVR to reflect any reasonable factor that affects Us, including the following:

2.6.1. the costs We incur to borrow funds;

2.6.2. the costs We incur to administer Your Loan;

2.6.3. any changes in the law or regulatory requirements; and

2.6.4. significant changes in the economic environment which cause Us to incur additional costs or expose Us to additional risks.

2.7. We will give You reasonable notice, in writing, of a change in the SVR if it affects Your Loan, and We will tell You what the new monthly payment will be. We will always endeavour to give You at least 10 working days' notice. There is no guarantee that just because the Bank of England base rate changes, the SVR will change by the same amount.

You can check what the SVR is at any time by visiting Our website: www.hodgebank.co.uk/svr

Alternatively, please call Us and We will be happy to assist.

Payments - Collection and Allocation

2.8. Your monthly payments will be collected from Your Nominated Bank Account on the Agreed Payment Date each month and allocated directly against the interest that You owe for that month.

2.9. Depending on when Your Loan completes, Your first payment may be a part-payment, to reflect the period from the completion of Your Loan up to the end of the first calendar month. Alternatively, this part amount may be added to the first full monthly interest payment.

2.10. An arrears fee will be payable for each month that You are in arrears of interest payments as set out in the Tariff of Charges. If monthly payments are in excess of the interest amount for that month because You have been in arrears, We will allocate the excess firstly to any interest arrears, next against additional interest accrued, next any third party costs that We have incurred, then against outstanding fees and charges on Your Loan.

2.11. If You wish to change Your Nominated Bank Account and Your Agreed Payment Date You must give Us reasonable notice.

2.12. The Agreed Payment Date may only be changed if the change does not cause a whole month to pass where no payment falls due. Payments made during the calendar month will include all interest for that calendar month.

Overpayments

2.13. You may make additional payments on Your Loan in line with the Flexible Repayment Option, but Early Repayment Charges may apply (clause 5.3).

2.14. Payments of £250 or more can be made by sending Us a cheque or bank transfer. You may not make payments less than £250.

3. Offer Conditions

3.1. Your Mortgage Offer may be subject to Conditions that must be satisfied.

3.2. You are responsible for ensuring that Conditions are complied with. If You fail to comply or otherwise satisfy any Conditions this will amount to a breach of these Terms and Conditions and will be dealt with in accordance with Section E.

4. Additional Borrowing

- 4.1. You may apply for additional borrowing at any time, but Your eligibility is not guaranteed and will depend on several factors such as Your Property value, the outstanding Loan balance, Your age, the condition of Your Property, Our assessment that You can afford the additional borrowing and Our prevailing Terms and Conditions at the time You apply.
- 4.2. A minimum borrowing amount may apply to each additional borrowing transaction which will be decided by Us. You will need to obtain further financial advice in order to take out additional borrowing, and information about the fees You could incur is set out in Our Tariff of Charges which forms part of Your Agreement with Us.

5. Early Repayment Charges

- 5.1. You may repay all or part of Your Loan at any time, but Early Repayment Charges may apply depending on the circumstances of the repayment, as set out in this clause 5.
- 5.2. If You want to repay Your Loan early You should discuss Your intentions with Your financial adviser to make sure it is the most appropriate course of action for You.

Flexible Repayment Option

- 5.3. From the date We advance the Loan monies to You, You will be able to exercise the Flexible Repayment Option in accordance with the following terms:
 - 5.3.1. You can repay up to 10% of the initial Loan amount in each year, commencing on the first Anniversary Date (each a **"Repayment Year"**);
 - 5.3.2. You can only make 12 repayments each year and You cannot carry over any unused amount of the annual limit to future years; and

5.3.3. Early Repayment Charges will apply to the whole amount repaid in a year from one Anniversary Date to the next Anniversary Date, where during that year:

- a. You repay more than 10% of the initial Loan amount; or
- b. You make more than 12 repayments.

Repayments which do not attract Early Repayment Charges

- 5.4. You will not incur Early Repayment Charges if You repay all or part of Your Loan for the following reasons:
 - 5.4.1. full repayment of Your Loan is made:
 - a. upon death of the last borrower owning the property (clause 1.2.1); or
 - b. where You sell Your Property and do not transfer Your mortgage - Our "Downsizing Protection" (clause 1.2.2); or
 - 5.4.2. partial repayment of Your Loan is made:
 - a. because of a change in Your circumstances such as marriage/re-marriage/civil partnership (clause 6.3); or
 - b. in accordance with the Flexible Repayment Option (clause 5.3).

Repayments attracting Early Repayment Charges

- 5.5. An Early Repayment Charge will apply to all early repayments of the Loan amount not covered by clause 5.4 (whether repaid in whole or in part) as set out in Your Mortgage Offer ("**Early Repayment Charge**").
- 5.6. The fee referred to in clause 5.5 is calculated to recover costs We incurred in setting up Your Loan. The charges are set out in Your Mortgage Offer.

Section C - Changes You must tell Us about

6. Changes in Your personal circumstances

- 6.1. In the case of joint borrowers, You must tell Us when the first borrower dies.
- 6.2. You must tell Us if You want to remove someone from the Loan (for example, if You divorce), Your ability to do this shall be based on whether You meet the Loan eligibility and affordability criteria after the change is made.
- 6.3. You must tell Us if You want to add someone else to Your Loan (for example if You marry, re-marry or enter a civil partnership), You will be able to do this provided that the other person meets the eligibility criteria for the Loan.

6.4. You will be responsible for any costs involved in amending the terms of Your Loan to reflect a change in Your personal circumstances.

7. Selling or buying property

- 7.1. Your Property forms the Security against Your Loan. You must not sell or otherwise dispose of, give away or transfer title to any part of Your Property ("Disposal") without Our prior written consent.
- 7.2. We may, in the exercise of Our sole discretion, refuse to give consent to such Disposal if We reasonably consider that it would result in a reduction of the value of the Property effecting Our Security such that We could no longer expect to recover the amount of Your outstanding Loan balance. If We consent to the Disposal of any part of Your Property, You may be required by Us to repay some or all of Your Loan.

- 7.3. If You intend to buy additional land or property (whether adjoining or separate to Your Property), You must inform Us in advance and where it adjoins Your Property We may require that any such additional land or property You buy is included in Your existing Agreement with Us.
- 7.4. If Your Property is leasehold, and You buy the landlord's interest or a share of that interest, You must inform Us. We may require that this additional interest is included in Your existing Agreement with Us.
- 7.5. If Your Property is leasehold, and You acquire a share in the management company that manages Your Property, You will agree to Us taking a charge over those shares, and You will consent to Us transferring that share to a new owner if We are ever required to sell Your Property.

8. Transferring Your Loan

- 8.1. Your Loan is portable and You can transfer Your Loan to a new property if the following conditions are met:
 - 8.1.1. the new property must meet Our Conditions applying at the time of Your move and be a suitable security for Your Loan;
 - 8.1.2. if the new property is of a lower value to the existing Property, You have made any repayments required in order to keep the balance of Your Loan within Our eligibility criteria at the time. Early Repayment Charges do not apply in respect of any amount repayable; and
 - 8.1.3. You will be liable for all costs incurred in moving home, including Our solicitor's fees, even if the move does not complete.

9. Renting or letting Your Property

- 9.1. You are not entitled to rent or let Your Property without Our prior written consent other than a letting for the purpose of a holiday only.
- 9.2. We will only give Our consent to renting or letting Your Property if it does not affect Our rights and risks in relation to the Loan under the Agreement.

10. Borrowing from other sources

- 10.1. You must obtain Our consent before taking out another mortgage or loan from a different lender secured on Your Property.
- 10.2. If another charge is placed against Your Property, even if it is without Your knowledge or consent, You will not be entitled to any additional borrowing from Us.

11. Court Orders

If a court order is made against You and We believe it will affect Our Security or Our rights under the Agreement, or it will affect the value of Your Property, then We reserve the right to state that the Loan will become immediately repayable and it will constitute a breach of these Terms and Conditions.

12. False or misleading information

If We find out that some of the information on which Your Loan was based was false or misleading, then We will require You to repay Your Loan in full.

Section D - Your Property

13. Residence

- 13.1. You must own Your Property and be shown on the title deed as proprietor and be aged 21 or over. You must not occupy Your Property for more than 90 days in a year from the date Your Loan is drawn.
- 13.2. You must not carry on any business, trade or enterprise other than holiday letting from Your Property without Our prior written consent.

14. Property maintenance, repair or alteration

- 14.1. You must maintain Your Property in a good state of repair. We reserve the right to inspect Your Property at any time (which We will arrange with You at a mutually convenient date and time) subject to at least one month's written notice of Our intention to inspect, unless it is an emergency, or We reasonably consider it necessary to do so sooner.
- 14.2. If Our inspection identifies a material defect that needs repair, We will write to You setting out the repairs required, and a proposed deadline to complete the

work (the **"Required Works"**). A material defect is one that, in Our opinion, adversely affects the value of Your Property, and is not simply a cosmetic or superficial matter.

- 14.3. If You fail to agree to undertake the Required Works within an agreed deadline or fail to complete the Required Works by a deadline this will constitute a breach of these Terms and Conditions (see Section E). We reserve the right, at Our discretion, to arrange for the Required Works to be carried out.
- 14.4. If We exercise Our right in clause 14.3, We will obtain three quotes for the Required Works, and select the most appropriate based on price (which need not be the lowest), reputation and experience. You will remain liable for the reasonable costs of completing the Required Works.
- 14.5. You must not undertake any significant alterations to Your Property that are of a structural nature, or materially affect the nature and use of Your Property without Our prior written consent.

14.6. Before We give Our consent, We will need to be satisfied that all planning issues, and obligations contained in Your title deeds, have been complied with. You will be responsible for the costs of preparing reports, plans or opinions that are required before We give Our consent.

15. Compulsory Purchase

If Your Property becomes the subject of a compulsory purchase order, then Your Loan will become immediately repayable.

16. Insuring Your Property

16.1. You must at all times keep Your Property insured with buildings insurance that allows holiday letting, for a buildings sum insured of not less than the amount specified in the valuation report prepared on Your Property at the time Your Loan was taken out. This building sum insured must increase each year there after in line with inflation. The insurance will need to cover risks as determined by Us including public liability and accidental damage.

16.2. You must not do anything that may result in Your buildings insurance becoming invalid.

16.3. If You make a claim on Your insurance policy, You must use the monies to repair or replace any damaged parts of Your Property, and ensure it is in a good state of repair in accordance with Your obligations under clause 14.

16.4. If We become aware that Your buildings insurance has lapsed or has been cancelled, We will request confirmation that You have made alternative insurance arrangements. If You fail to satisfy Us that Your Property is adequately insured, We reserve the right, at Our discretion, to insure Your Property Ourselves and if We do put cover in place it will be for Our benefit only and You will have no right of claim against that insurance. You will remain liable for the costs We incur in insuring Your Property on Your behalf.

17. Property Ownership Costs and Rental Income

17.1. You must pay all costs and outgoings arising on Your Property throughout the term of Your Loan, and You must pay these punctually.

17.2. If as a result of Your failure to pay such costs and outgoings Our Security is at risk, We reserve the right to pay such liabilities to protect Our Security but You will remain liable for these costs.

18. Property Undertakings and Rental Income

18.1. You must comply with all planning laws, permissions, agreements and conditions placed on Your Property.

18.2. You must comply with all taxation laws, permissions, agreements, rules and conditions placed on Your Property by Her Majesty's Revenue & Customs or, where Your Property is in Scotland, Revenue Scotland.

18.3. You must provide Us with any evidence that We require in order to satisfy Our lending criteria.

Section E - Breaches and Default

19. Failure to comply with these Terms and Conditions

19.1. If You do not comply with these Terms and Conditions, We will treat this as a breach of the Agreement (a "**Breach**").

19.2. Once a Breach has been identified by Us We will have the right, but are not obliged, to take such action as We consider appropriate to try to correct the Breach and to pass on the costs of this to You. We may take professional advice at Your expense where We reasonably consider that the Breach may need to be corrected to prevent any damage to the Property. We reserve such rights We have in law to enter Your Property if We need to correct a Breach.

19.3. Subject to clause 19.2, Our first course of action will be to discuss with You how You should correct the Breach and to give You the opportunity to do so.

19.4. The time We allow before taking any further action will typically be three months from the date the Breach is identified and discussed with You, unless there is a risk of damage occurring to the Property by a failure to correct the Breach in a shorter timeframe.

19.5. We will consider any Breach in light of Your individual circumstances and We will always aim to be fair in Our dealings with You.

19.6. The severity of a Breach will be assessed based on the impact it has on the value of Your Property and therefore the ability for Your Loan to be repaid in full.

19.7. You are responsible for the costs of correcting a Breach. You should be aware that if You cannot afford to do so, there is a risk that You will be in Default (as defined in clause 20.1). The consequences of such Default are set out in clause 20.

19.8. We will add any costs incurred by Us in correcting a Breach to Your Loan. You must reimburse these costs to Us.

20. Default

20.1. If You fail to correct a Breach in accordance with clause 19, You will be deemed to be in default of Your obligations under the terms of the Agreement (a "**Default**").

20.2. If You are in Default, We will have the following rights:

20.2.1. to do whatever it is that You have not done to correct the Breach (but were obliged to do);

20.2.2. We will be entitled to immediate repayment of Your Loan and We will be entitled to continue to charge interest at the Interest Rate until Your Loan is repaid; and

20.2.3. to take legal action to repossess and sell Your Property, and to use the Proceeds of Sale to repay Your Loan.

You will lose the right to own Your Property if it is repossessed.

- 20.3. If Your Property is in England or Wales and We need to take possession and sell Your Property in order to repay Your Loan, We have the right to appoint a Receiver to do this (as further detailed in clause 21).
- 20.4. We, and the Receiver (when appointed) reserve the right to sign any documents necessary to sell Your Property.
- 20.5. If Your Property is in Scotland and We need to take possession and sell Your Property in order to repay Your Loan, We reserve the right to sign any documents (including on Your behalf) necessary to sell Your Property.
- 20.6. We may decide to let Your Property instead of selling it but if We do so, it will be for a period of no more than six months and any money We receive will be at market rates at the time and will be used in the following order:
- 20.6.1 outgoings on Your Property;
 - 20.6.2 repairs and maintenance; and
 - 20.6.3 repayment of Your Loan.
- 20.7. When Your Property is sold, We will use all of the Proceeds of Sale as required to clear Your Loan and any costs We have incurred on Your behalf. Any monies left over will be paid to You.
- 20.8. If there are any personal belongings in Your Property at the time it is repossessed, We may remove these belongings in order to sell Your Property. We may either sell these belongings or store them on Your behalf. If We sell them, We will use these monies to reduce Your Loan balance. If We store them, You will be responsible for the costs of storage.

21. Appointment of a Receiver

- 21.1. The Law of Property Act 1925 gives Us the right to appoint a Receiver over the Property. Where We appoint more than one they will act jointly and severally.
- 21.2. We may give any Receiver We appoint such powers and authorities as We think necessary or appropriate. The Receiver may exercise any right or power We consider necessary. If We do this We will not be regarded as a mortgagee in possession of the Property.

- 21.3. Any Receiver We appoint will be regarded as Your agent and We will not be responsible for their actions and omissions but You alone will be.
- 21.4. We are entitled to give the Receiver the relevant power and authority to sell Your Property. The Receiver will be regarded as Your agent, and You will be responsible for the Receiver's actions and the reasonable costs incurred by the Receiver.
- 21.5. We may agree payments to any Receiver We appoint although You will be responsible for making those payments to the Receiver.
- 21.6. Where We appoint a Receiver, We may take out any indemnity insurance reasonably required by the Receiver in connection with their appointment. You will be responsible for the cost of this.
- 21.7. At any time after taking possession of the Property or appointing a Receiver We may give up possession or cancel the Receiver's appointment. If We decide to do this, We will tell You as soon as possible.

22. Recovery of costs

- 22.1. We reserve the right to recover from You all costs that We reasonably incur resulting from You being in Breach or Default of Your obligations as follows:
- 22.1.1 the costs of any legal proceedings in connection with Your Loan or Your Property (whether brought by or against You or anyone else);
 - 22.1.2 the costs of valuing or inspecting Your Property;
 - 22.1.3 the costs We pay to recover any money You owe Us or to create or protect Our Security or in using Our rights and powers;
 - 22.1.4 costs resulting from Your Breach of any of these Terms and Conditions including any costs We incur in putting right any of these Terms and Conditions;
 - 22.1.5 Our costs in arranging any insurance on the Property;
 - 22.1.6 any administration fees We charge for any work We do in connection with Your Loan; and
 - 22.1.7 all of the amounts above are subject to value added tax, insurance premium tax and any other properly chargeable taxes.
- 22.2. We will charge You interest at the Interest Rate on all costs We incur under this clause 22.

Section F - Communication with Us

23. Making changes to Your Loan

- 23.1 You may give Us instructions to make changes to Your Loan by phone or in writing. Our contact details are set out at the end of these Terms and Conditions.
- 23.2 You allow Us to undertake reasonable steps to check Your identity before discussing Your Loan with You and before We act upon Your instructions. Once We have acted upon Your instructions, it may not be cancelled.
- 23.3 Further if We have reasonable grounds to do so We may refuse or delay acting upon Your instruction. We will not be responsible to You for any loss incurred by You resulting from Our refusal or delay provided We acted reasonably and in accordance with relevant laws and regulations.

24. If You are experiencing Financial Difficulties

- 24.1 You must tell Us immediately if You encounter financial difficulties and are having trouble making Your payments. We will contact You if a payment is missed, to discuss the reasons for this and how We can help. If You fail to make payments on this Loan as they are due, We will treat this as a breach of these Terms and Conditions and deal with it in accordance with Section E.
- 24.2 If requested, You must provide up to date information regarding Your income and outgoings for Us to consider Your ability to afford the Loan in future.

Section G - Other Terms and Conditions

25. Governing law

- 25.1 If Your Property is in England or Wales, the Agreement shall be governed by the laws of England and Wales.
- 25.2 If Your Property is in Scotland, the Agreement shall be governed by the laws of Scotland.
- 25.3 If any part of the Agreement is found to be legally unenforceable, this will not affect any other parts of the Agreement and these shall remain in force.

26. Power of Attorney

- 26.1 As security for Your obligations under the Agreement You irrevocably appoint Us, and any Receiver appointed by Us as referred in clause 21, together and individually to be Your attorney in Your name and on Your benefit to execute and deliver any deed or document, exercise any rights or powers which You have in respect of the Property and the Agreement.
- 26.2 This power of attorney will end when the Loan is repaid in full or when We otherwise agree in writing to accept a sum that is less than the Loan amount owed and that sum has been paid to Us.

27. Changes to Your Agreement

- 27.1 We reserve the right to make all reasonable changes to the Agreement in the following circumstances:
- 27.1.1 to make the Terms and Conditions clearer or more favourable to You;
- 27.1.2 to correct any obvious error that might be found during Our own reviews;
- 27.1.3 to respond proportionately to events outside Our control, including but not limited to:

- 27.1.3.1 changes in any applicable UK or European legislation;
- 27.1.3.2 by order of a UK court, regulatory or competent authority; or
- 27.1.3.3 changes to other applicable law or regulation.

- 27.2. We will write to You at least 14 days before We make any changes, unless the change in law or regulation requires Us to make the change in a shorter period of time.

28. Giving Notice

- 28.1. We will write to You to serve any notices needed under the Terms and Conditions or the Agreement. Any correspondence will be sent to You at the address you have specified to Us.

29. Joint and several obligations

If You have borrowed jointly then Your Agreement applies to both of You together and each of You separately. This means that each of You can be individually fully responsible for complying and making payment in accordance with the Agreement.

30. Rights of Third Parties

A person who is not a person named in the Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 (or where Your Property is in Scotland, the Contract (Third Party Rights) (Scotland) Act 2017) to enforce any terms of the Agreement, and except as expressly provided in the Agreement there is no intention for any person who is not a person named in the Agreement to have any rights to enforce its terms.

31. Information supplied by You or Your adviser

You must ensure that any information given to Us is accurate. We reserve the right to amend the amount or terms of Your Loan if We find out that it has been set up based on incorrect information. This may result in You having to repay some or all of Your Loan.

32. Assignment

- 32.1 We may assign, sell or otherwise transfer Our rights and/or obligations under the Agreement to another party. Your rights and obligations will be unaffected by such a transfer.
- 32.2 By entering into the Agreement, You consent to the transfer of Our rights without any further consent being required from You. You will be bound to any person that We transfer such rights to. That person will have Our powers and rights so far as We transfer these to that person. We will be released automatically from Our obligations to You so far as that person assumes Our obligations.
- 32.3 You agree that We may provide any party to which We may assign under this clause 31, any information relating to You, Your Agreement, the Property and any other information which We reasonably consider necessary in connection with an actual or potential assignment, sale or transfer.

33. Security checks

In Our dealings with You, We reserve the right to ask You for any reasonable supporting documentation in order to confirm Your identity, or that of Your executors or personal representatives, and the accuracy of any transaction.

34. Fraud Prevention

- 34.1 If false or inaccurate information is provided and fraud is identified, We will record this and may pass details to fraud prevention agencies and other organisations involved in crime and fraud prevention. It may be used by other law enforcement agencies.
- 34.2 We and other organisations may access and use this information to prevent fraud and money laundering for example, when checking details of applications for credit or credit related facilities or details on proposals and claims for insurance, managing credit or credit related accounts or facilities, recovering debt, or checking details of job applicants and employees.
- 34.3 You should contact Us at 0800 731 4076 for further details on relevant fraud prevention agencies.

35. Use of Your information by Us, Credit Reference Agencies and Fraud Prevention Agencies

- 35.1 When You apply for a mortgage account We will collect personal data from You. We will use that personal data to deliver Our contract with You, to keep You informed of information about Your Loan and to provide Our services to You. We may also have to use Your personal data as required by law and as set out further in this clause 35.1. Full details of how We use Your personal data are included in our Privacy Policy (in place from time to time) which can be found at www.hodgelifetime.co.uk and click on the Privacy & Cookies link.
- 35.2 When You apply for a mortgage account, We check Our records and the records of credit reference and fraud prevention agencies about You and others.
- 35.3 When a credit reference agency receives a search, they will place a search footprint on Your credit file that may be seen by others. We receive both public (including the electoral register) and shared credit and fraud prevention information. We make checks such as assessing Your application for credit and verifying identities to prevent and detect crime and money laundering. We reserve the right to make further periodic searches to manage Your account with Us.
- 35.4 If You make a joint application to Us or have a spouse or financial associate, We will link Your records as will credit reference agencies. You must ensure that You have their agreement to disclose information about them. You or Your partner can make an application to the credit reference agency to disassociate Your records.
- 35.5 We send information about Your application to credit reference agencies, this information will be recorded by them. If You subsequently borrow from Us, We will give details of Your accounts and how You manage them to credit reference agencies. If You do not repay Your Loan in full and on time, credit reference agencies will record outstanding debt. They may supply this information to other organisations to perform similar checks, to trace Your whereabouts and recover debts You owe. Records remain on file for six years after they are closed whether settled or defaulted.
- 35.6 If You have borrowed from Us and do not make payments that You owe Us, We will trace Your whereabouts and recover debts.

36. Standard Securities in Scotland

Where the Loan is to be secured by a Standard Security over heritable property in Scotland, the standard conditions in Schedule 3 to the Conveyancing and Feudal Reform (Scotland) Act 1970, as amended, shall apply, subject to the variations set out in these Terms and Conditions.

How to find out more

Full details of how Your data will be used, managed and processed by Us is included in Our Privacy Notice.

If you require more detail on how we handle Your data, please go to [Hodgelifetime.co.uk](https://www.hodge.co.uk) and click on the Privacy & Cookies link or call 0800 289 358.

You may also contact credit reference agencies as the information each holds about You may be different. Please note, they may charge a small statutory fee for handling such a request.

How to Contact Us

If You have any queries or wish to contact us, please:

- Write to Hodge, One Central Square, Cardiff, CF10 1FS;
- Telephone Us on 0800 731 4076 between 8AM and 6PM. Please note, calls may be recorded or monitored for training purposes; or
- Send Your email to mortgages@hodge.co.uk

Complaints

We hope You will be delighted with Our service. But, if We fall short and You wish to complain, please write to, email or telephone Our team, addressing correspondence for Our Complaints Officer at the address in the "How to Contact Us" section.

We will send You an acknowledgement together with a copy of Our internal complaint handling procedure.

Get in touch

Freephone: 0800 731 4076

Email: mortgages@hodge.co.uk

Hodge, One Central Square, Cardiff, CF10 1FS

Customer website: www.hodge.co.uk

Adviser website: www.hodgeforintermediaries.co.uk

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