

Product name: Buy to Let Mortgages

Information sheet produced: 23/06/2025

Our approach to meeting the Products & Services Outcome and Price & Value Outcome – Information for distributors of the Product

This summary document is being provided to you to fulfil our responsibilities under PRIN 2A.4.15R and PRIN 2A.3.12 R (2). -

It is designed to support you to comply with your responsibilities under PRIN 2A.3.16 R and PRIN 2A.4.16 R. Please note that you are ultimately responsible for meeting your obligations under 'The Consumer Duty'.

This information is intended for intermediary use only and should not be provided to customers.

1. Summary of our assessment

We have assessed that:

- Our BTL product range continues to meet the needs, characteristics, and objectives of customers in the identified target market.
- The intended distribution strategy remains appropriate for the target market; and
- The Products provide fair value to customers in the target market (i.e. the total benefits are proportionate to total costs).

2. Product characteristics and benefits

The products are designed to meet the needs of the target group, to own a residential property to rent out, including landlords who want to raise capital, for example to improve their property or buy further property. The product features and criteria are designed to support these needs.

The Nottingham Building Society Buy to Let (BTL) mortgage products are designed to serve:

- Investment Buy to Let: a property that is being purchased or was originally purchased specifically for rental, where the landlord owns the property in their personal name or via a company (such as a Special Purpose Vehicle).
- Consumer Buy to Let: a property that wasn't or isn't being purchased specifically for rental.

Key eligibility criteria:

Lending to borrowers who:

- Are over the age of 21 and resident in the UK
- Have either an Investment or Consumer Buy to Let property for rental, or are applying for a mortgage to purchase an Investment Buy to Let.

Nottingham Building Society does not provide new BTL mortgage facilities where tenancy is based on multiple occupancy (i.e. houses of multiple occupancy (HMOs), multi-freehold units (MFUs), holiday lets or sub-letting)

Key Features and Benefits:

- Fixed products that offer security in monthly payments for an initial period, regardless of whether market interest rates rise or fall.
- Discounted variable rate products, which offer an interest rate discount relative to The Nottingham's BTL administered mortgage rate. These offer the flexibility of a variable rate and, in the case of some products, the flexibility of no early repayment charges.
- Customers have the option to take out mortgage products with different levels of fees to suit their individual needs, subject to our live product range at each time, with lower levels of upfront fees available in return for a higher rate of interest during their deal.
- At the end of the deal term, the mortgage reverts to the Nottingham Building Society Buy to Let Variable Mortgage Rate (BTL VMR), unless the customer chooses a new alternative mortgage product. Customers may choose a new rate before the expiry date of their current deal without paying an Early Redemption Charge (ERC) and this will take effect once the existing deal reaches expiry. As of June 2025, The Nottingham offers at least one product to every BTL customer at the end of their product term, subject to loan to value (LTV), typically via a range of sales channels.
- Customers may also make overpayments up to an annual allowance of 10% without incurring an ERC (though this over-payment allowance is not applicable for customers redeeming their mortgage in full).
- Some products offer free property valuations, assisted legal fees for remortgages and/or cashback paid upon completion. Some products are portable to a new property, subject to underwrite.

Full eligibility criteria can be accessed on our intermediary website via [Buy-to-let lending criteria | Nottingham Building Society](#).

3. Target market assessment and distribution strategy

This target market assessment matrix segments the target customers for the Products, recognising their different needs to enable you to tailor the services you provide when you distribute the Products.

Customer Circumstances	Distribution Strategy	Customer Needs & Objectives
Borrowers (including prospective borrowers) who want to purchase a new property	Intermediary distribution through: <ul style="list-style-type: none"> • Networks and their Appointed Representatives. • Mortgage clubs. • Directly authorised mortgage intermediaries. 	<ul style="list-style-type: none"> • Access to a mortgage to become the owner of a rental property
Borrowers who want to remortgage their existing property from another lender	All intermediaries must be registered with us.	<ul style="list-style-type: none"> • Customers looking to remortgage from their existing lender to find a better deal for their individual circumstances

Existing Nottingham Building Society borrowers who want to transfer to a new mortgage product or (in the case of landlords borrowing in their personal name) raise a further advance against their property	<ul style="list-style-type: none"> • Intermediary distribution as detailed above • Direct through NBS advisors. • We also offer non advised execution only for certain transfers. 	<ul style="list-style-type: none"> • Continued access to a mortgage deal with us to support their rental property • Access to additional funds, secured against their existing property
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The Product is not designed for customers who:

- Are going to live in their property.
- Do not meet our lending policies.

4. Customers with characteristics of vulnerability

The Products are designed for the BTL market segment, which is likely to include some customers with characteristics of vulnerability or who will experience vulnerability over time.

We have in place a framework to achieve good outcomes for vulnerable customers, which includes:

- Education and training for our staff to ensure they have the appropriate skills and experience to recognise and respond to the needs of vulnerable customers.
- Suitable customer service provision and communications.
- Flexible policies, where appropriate, to support vulnerable members
- Monitoring to ensure we continue to meet and respond to the needs of customers with characteristics of vulnerability.

Intermediaries should continue to comply with your obligations to ensure that you treat customers in vulnerable circumstances fairly. Please contact us if you need any further information about how we support the needs of all our customers in relation to the Products.

5. Our assessment of value

We have developed a comprehensive and robust assessment process which evaluates several aspects of our business to determine the value of our mortgage products. This analysis is used to ascertain whether the Products deliver fair value for customers.

The outcomes of the assessment process are presented to the Board, allowing for challenge and further investigation before we sign-off the outcomes and share the summary of our assessment with you.

Our fair value assessment has considered the following:

Benefits	Price	Costs	Limitations
Based on the assessment performed, we have established that the products are compatible with the objectives, interests and characteristics of customers of the intended target market	We assess that the interest rates, fees and charges customers pay are comparable to the market rates and non-financial costs associated with operating the	We assess the costs, and fees and charges are appropriate for the products, and these represent fair value for our customers.	Other than criteria outside our lending policy there are no limitations to access these products.

and that the distribution strategy is not detrimentally impacting overall product value.	product, in the context of key factors such as our lending criteria.		
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Results of our assessment:

Our assessment concluded that the BTL Products continue to deliver fair value for customers in the applicable target market.