

**MORTGAGE CONDITIONS FOR BUY TO LET MORTGAGES WITH LEEK
UNITED BUILDING SOCIETY TRADING AS LEEK BUILDING SOCIETY
(Periodic Assured Tenancy Agreement)**

Security Address:

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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. Any Tenancy Agreement must be:
 - (i) A Periodic Assured Tenancy Agreement within the meaning of Section 19A of the Housing Act 1988. ("the Act") and/or comply with the provisions of the Renting Homes (Wales) Act 2016 (RH(WA) where the property is in Wales.
 - (ii) Be created in writing.
 - (iii) For a fixed term.
 - (iv) Of a term not less than six months and no longer than 12 months.
 - (v) In the case of more than one borrower be granted by all borrowers in favour of all tenants of the property.
 - (vi) Contain covenants prohibiting the Tenant from:
 - (a) Assigning sublet mortgaging charging or parting with possession or sharing possession of all or part of the property.
 - (b) Causing or permitting any nuisance upon the Property or any annoyance to the occupiers of adjoining properties.
 - (c) Causing or permitting the Property to be used for any purpose other than a private dwelling.
 - (d) Cutting or maiming any part of the Property or causing or permitting alterations to the property whether internal or external.
 - (vii) Impose upon the Tenant obligations to keep the interior of the Property in a clean and tidy condition.
 - (viii) Contain a proviso that if the rents payable thereunder or any part of the rent shall be in arrears for more than twenty eight days after the same shall have become due whether legally demanded or not or if there shall be a breach by the Tenant of the Tenant's obligations under the Tenancy Agreement then the Landlord may re-enter the premises comprised in the tenancy or any part thereof in the name of the whole and immediately thereon the tenancy will absolutely determine without prejudice to any other rights and remedies of the Landlord in accordance with the provisions of the relevant Act.
 - (ix) Not contain any Option to renew the Tenancy or extend the term of the Tenancy.
 - (x) 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
 - (xi) 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.



2. Administrative Arrangements

- (i) The Borrower will at all times keep the Society informed of an address in England and Wales at which Notices may be served upon the Borrower including for the purposes of proceedings.
- (ii) The Borrower will at the commencement of each tenancy serve upon the Tenant a written notice giving an address in England and Wales at which the Borrower may be served with Notices including Notices for the purposes of proceedings.
- (iii) Insofar as there may be any legal proceedings between the Borrower and the Tenant of the Property the Borrower will serve upon the Society forthwith copies of such proceedings.
- (iv) Where the Borrower fails to make a payment due under the Mortgage in full or on the due date or the Borrower breaches any other obligation under the Mortgage or a petition is presented or an order made for the bankruptcy of the Borrower or any step is taken in respect of a voluntary arrangement of the Borrower's affairs or any composition or arrangement is made with or for the benefit of the Borrower's creditors or the Borrower or any person or joint owner shall die then the Society may by written Notice to the borrower withdraw the rights of the Borrower to grant any periodic assured tenancy.
- (v) At any time during the duration of the mortgage the Society may demand to see a copy of the tenancy agreement by serving a notice on the Borrowers address for service and the borrower must within 28 days of the service of such notice produce a copy of the tenancy agreement.

3. Deposit Protection Scheme

If a deposit is to be paid by the tenant you must sign up to one of the 3 schemes listed below:

- Deposit Protection Service (DPS)
- Tenancy Deposit Solutions Ltd (TDSL)
- Tenancy Deposit Scheme (TDS)

We the undersigned assign to the Society all of our title and interest in and to the rent arising under any tenancy 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