

In order for us to confirm the maximum borrowing available on any Holiday Let application, we require a letter from the Letting Agent on **headed paper** to confirm the following details:

- **Details of the Low, Medium and High Season Rental Figures either in weekly, monthly or annual format** - Please note, we are unable to accept any letters from the letting agent that do not specifically categorise the Low/Medium/High seasonal rent figures
- **Letting Agents fees as a percentage** - We need to be made aware if this figure includes or excludes VAT
- **Weekly Stays and Short Breaks** - Number of Weekly Stays and Short Breaks
- **Confirmation as to whether the property is currently in a lettable condition**

The letter must be based specifically on the subject property and not on properties in the area.

The Holiday Let Letter should be supplied at the point at which your Decision in Principle is submitted. Decision In Principle Applications will not be assessed until an acceptable holiday let letter is supplied. If this is not supplied in a timely manner, the case will be declined and resubmission required.

If you would like to obtain an understanding of your case's affordability before Decision in Principle, please provide the above information to intermediaries@bucksbs.co.uk. Please note, however, this would be an estimation until the Decision in Principle is reviewed in full.

Please see overleaf an example of an acceptable holiday let letter.

Holiday Let Letter Guide

Example Letter

The letter must be on the letting agent's headed paper or it will be deemed unacceptable

Please include the applicant's name and home address on the letter



Holiday Letting Agency

Please include the applicant's security address on the letter

Applicant Name
Home Address
Post Code

Security Address: Holiday Let Cottage, Holiday Street, Seaside Town, Postcode

Dear Applicant,

We can consider weekly, monthly or yearly rental frequency

Thank you for your enquiry regarding Holiday Let Cottage. Below is the information requested for your mortgage application.

We expect **Holiday Let Cottage** to achieve a **weekly** rental income of **£400 in Low Season, £500 in Medium Season and £600 in High Season.**

Estimates must be property specific

We cannot consider rental income in other formats outside of Low/Medium/High. Please do not provide us with 12 months or 52 weeks figures as we cannot ascertain the properties Low/Medium/High season

Agent's fees must specify whether they include or exclude VAT

These are our letting fees for this property are **18% plus VAT.**

We expect the occupancy rate of Holiday Let Cottage to be **23 week stays and 12 short stays.**

We can consider occupancy rates as a number of short stays and week stays. Please do not provide us the occupancy rates in other forms such as number of nightly stays

We are pleased to confirm that the property is in a **condition which is ready to let.**

Kind Regards,

Letting Agent

If the property is not considered lettable from the outset, please contact your Key Account Manager or our helpline to discuss your case