



# Furnished Holiday Let Terms & Conditions

---



## Furnished Holiday Let Terms & Conditions

---

We assess affordability of a furnished holiday let on expected rental income, based on an average of 30 weeks' rental usage across low/mid/high peaks. The actual income generated may be different and can be influenced over time by changes to the holiday let rental market. You will remain responsible for meeting the costs of your mortgage, even in the event of periods of voids and for the additional costs associated with letting your property.

- (a) We normally agree to you letting your property as a furnished holiday let subject to the following conditions;
- Paragraph 9 of the Housing Act 1988 in that the tenancy provides the right to occupy the property for a holiday;
  - The property is furnished;
  - The property must be available to let for at least 210 days in the year, not including any personal use;
  - The property must be let as furnished holiday accommodation for at least 105 days in the year;
  - The property is not let for more than 31 days at any one time;
  - The property cannot be let on a long-term lease and then sub-let as furnished holiday accommodation.
- (b) The property is in England or Wales and the property type is acceptable to the Society.
- (c) If the property is leasehold, you must obtain your landlord's consent if required by the lease.
- (d) If the property is leasehold, payment of fees and charges such as ground rent must be met. We have the right to pay and add these costs to your mortgage. Failure to pay these costs could mean your property is at risk of being repossessed.
- (e) If the property is repossessed the property is cleared of all furniture within 31 days. If this does not happen we will arrange for this and the cost debited to your mortgage account.
- (f) The property must be insured at all times and the insurer must be aware that the property is let as a furnished holiday let.
- (g) You will be responsible for obtaining any professional advice on letting requirements and your legal obligations.
- (h) You must ensure that you meet all our regulatory obligations, such as ensuring your gas and electricity certificates are compliant at all times.