

HSBC UK

Useful Guide



Consent to let

January 2024

Where a customer has a short-term letting need they can apply for a Consent to let (CTL) their property.

A commonly accepted request would be a customer working abroad on a temporary basis who would like to let out their residential property until their return.

Where a customer needs to let their home on a permanent basis, converting the mortgage to a Buy to let (BTL) mortgage would be more appropriate. Where the customer does not meet BTL criteria, or does not want to convert to BTL at this time, we can continue to consider CTL for them.

The customer will need to contact us directly to request consent in accordance with the requirements of our Legal Charge.

How to apply for Consent to let?

The customer can do this by telephone 0800 1696333, sending the request in writing or sending a secured email (SEM) via their personal internet banking.

The request should include:

- Reason for the request
- Start date - Immediately
- How long the request is for
- Confirmation they are aware the consent will last for 27 months only (this does not apply for British Armed Forces Personnel (Including Ghurkhas) on active service away from home)

Who can apply?

Customers must have held their mortgage with us for at least six months before they request CTL.

Mortgage rates

When consent is provided the customer will remain on their existing residential rate.

As with all interest rate roll offs, customers will receive a system generated letter / email (dependent on their contact details and preferences) within the rate expiry window to advise them of their renewal options and inviting them to contact the bank to discuss their CTL rate switch options.

CTL Product switch applications are currently not available in the intermediary channel and the customer should be referred to HSBC UK direct.

Amendments to the mortgage with Consent to let in place:

The following are permitted changes:

- CTL rate switch
- Temporary Interest Only (six months) under the Mortgage Charter
- No new monies, term extension and term reversion as part of the Mortgage Charter

The following are not permitted with a Consent to let in place:

- Applications for further borrowing
- Term changes outside of the above
- Mortgage type changes outside of the above

Acceptable types of tenancy

- Let or occupied by family members, however a letter of consent must be signed by those occupants aged 17 and over
- British Armed Forces personnel (including Gurkhas) will be granted Consent to let their residential property. This does not apply to any second homes or Buy to let properties. They are able to apply for Consent to let at any point during the mortgage term, including at point of application
- Assured Shorthold Tenancy Agreement (England only), Standard Contract (Wales only), Private Residential Tenancy

Unacceptable types of tenancy

- Airbnb / Holiday rentals (either part of whole of the property)
- When any of the following tenancies exceed 12 months:
 - Assured Shorthold Tenancy (England only)
 - Standard Contract (Wales only)
 - Private Residential Tenancy (Scotland only)
 - Non-Rent controlled Residential Tenancy (Northern Ireland only)
 - Company Lets (England, Wales and Northern Ireland).

(Scotland only) and non-Rent controlled Residential Tenancy (Northern Ireland only)

- Company Lets (England, Wales and Northern Ireland only) with a MAXIMUM term of 12 months
 - Company Let is where in England, Wales and Northern Ireland, a company enters into a Residential Letting Agreement as the tenant with the only occupation of the property allowed being by its employees as licensees and not as tenants.

- Customers wanting to let out their second home
- Where the property will be used as a House of Multiple Occupation (HMO).
- When the request is received within six months of mortgage drawdown. Mortgage Operations may give consideration in exceptional circumstances.

Further information

[Chat with us](#), call our Broker Support Team on 0345 600 5847 (Monday to Friday, 9am to 5pm) or contact your [local BDM](#).