

# HSBC UK Criteria Bulletin

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## Consent to Let

June 2022

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If a customer wishes to temporarily let their property, please ask them to contact us as they must obtain consent in accordance with the requirements of our legal charge.

Customers must have held their mortgage with us for at least six months before they request a Consent to Let.

This criteria only applies to a customer's main residential home of which they are planning to return to.

### How to apply

They can do this by telephone or by sending a secured email (SEM) via their personal internet banking. The request should include:

- ✓ Reason for the request
- ✓ Start date for the request
- ✓ How long the request is for
- ✓ Confirmation that the customer is aware the consent will last for **27** months only.

When consent is provided, the customer will remain on their existing residential rate. As with all interest rate roll offs, a rate expiry letter will be issued to the customer when this is due to come to an end inviting them to contact the bank and discuss their Consent to Let rate switch options.

A commonly accepted request for Consent to Let would be a customer working abroad on a temporary basis and they would like to let out their residential property.

If the customer is intending to let the property for longer than the initial 27 month period that we will provide a Consent to Let for, or on a permanent basis, this should be processed as a [Buy to Let](#) (BTL) Mortgage. Where the customer does not meet BTL criteria or does not want to convert to a BTL at this time, we can continue to consider a Consent to Let for them.

### 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 BTL properties. They will be able to apply for Consent to Let at any point during the mortgage term, this includes at point of application.
- Assured Shorthold Tenancy Agreement (England and Wales only), Private Residential Tenancy (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.

### Unacceptable types of tenancy

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

### Amendments to the mortgage with Consent to Let in place

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

- Applications for further borrowing
- Term changes
- Mortgage type changes.

### 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](#).