Letting your property

Bank of Ireland Group

You need our consent before you can let out your property. This is known as Let with Consent, or LWC.

You should read everything in this tenancy pack first. Then complete the application form at the end and send it back to us.

You'll be breaking the terms and conditions of your mortgage if you let your property without our consent.

How much will it cost?

You need to pay a LWC Fee each year while our consent to let your property is in place. You must pay the annual fee even if you don't have a tenant at the time. The fee is currently £199. You'll need to pay the first year's fee when you send us your application form. You can do this:

- **Online**
  - Visit **bankofirelanduk.com/pay-fee**
  - Even though it's an annual payment, select 'regular monthly payment' and pay the full fee amount in one go
  - Tell us once you've paid it. You can send us a message from **your mortgage hub** or email us at **mortgage.services@boipluk.co.uk**
- **By cheque**
  - Payable to **Bank of Ireland Mortgages**
  - Write your mortgage account number on the back
  - Send it to: **PO Box 3191, One Temple Quay, Bristol, BS1 9HY**.

We'll refund the fee if your application is turned down.

What do I need to know before applying?

1 Home insurance

Tell your insurance company you'll be letting your property.

2. Arrears

Our Financial Support and Assistance team must also approve your application if your mortgage is in arrears.

3. Changing your mortgage rate or borrowing more

You can't change your interest rate or borrow more money unless you change your loan to a Buy to Let mortgage. You'll need to complete a new application which must meet our Buy to Let lending policy. You'll pay an **Early Repayment Charge** if you do this while your current interest rate is fixed.

4. Letting agents

We recommend you use an agent which is registered with a professional body, such as:

- Association of Residential Letting Agents (ARLA)
- National Association of Estate Agents (NAEA)
- Royal Institution of Chartered Surveyors (RICS).

The agent should also have professional indemnity insurance, which may protect you if they make a mistake.

5. Leasehold properties

You should make sure your lease allows you to let your property, and check if you need permission from elsewhere.

6. Your tenants

You must tell us who'll be living in the property. The tenancy agreement must be between you and your tenant(s). The tenant(s) must rent the whole of the property, and they're not allowed to let any part of the property themselves – known as sub-letting.

How do I make sure my application is approved?

To get our consent, all of these must apply:

1. **One tenancy agreement for the whole property**
   - Maximum of four tenants
   - All tenants must be named on the same agreement
   - We don't allow a LWC on Houses in Multiple Occupation (HMO) that need mandatory or additional licensing
   - We may allow you to let to:
     – A registered company which will use the property for an employee, or
     – A local authority.
     Get in touch for more details.
2. **Everyone named on the mortgage must sign the tenancy as the landlord. Any Guarantors must also agree in writing.**
3. **If your property is in Wales or Northern Ireland, the initial length of the tenancy agreement must not be for longer than two years. You can renew any tenancy with the same tenants.**
4. **Rent must be:**
   - Paid at least once a month, in pounds sterling (GBP)
   - More than your monthly mortgage payment.
5. **Your property must meet the minimum energy performance standards guidelines for privately rented properties.**
6. **Tenants should be given a copy of the latest Fire Risk Assessment Report for flats or maisonettes if fire risks have been found.**
7. **You make sure you comply with all regulatory and legal requirements that apply to rented properties.**

When do I need your consent?

You need our written consent before you can let your property. We'll only give this if:

- You meet our LWC rules
- We have your completed application form
- You've paid the fee.

Once you have our consent in writing, you:

- Can let your property
- Don't need to tell us about any future let if the tenancy agreement still meets our conditions
- Will need our consent if the type of letting changes
- Will need to pay the annual LWC fee before the anniversary of when we first gave our consent. If you don't pay this fee on time, we'll withdraw our consent, and you'll be in breach of the terms and conditions of your mortgage.

Properties in England

The tenancy agreement must be:

- **A written periodic assured tenancy**
- **A contract between you and the tenant**
- **Able to be determined under mandatory grounds for possession.**

A court can order the tenant to leave your property if they meet the conditions of a mandatory ground for possession. You'll find more details on this in the Housing Act 1998, (as amended by the Renters' Rights Act 2025).

This makes sure you can end the tenancy agreement in certain circumstances. How much your property is worth may fall if the tenant can't be legally forced to leave because a valid 'notice to quit' can't be given. You should get independent professional advice before you let your property.

The tenancy agreement must include notice under Grounds 1, Schedule 2 of the Housing Act 1988, as amended. Most letting agents will automatically include this.

You should make sure the tenants see this before the tenancy starts.

You can't use a periodic assured tenancy agreement if it's an excluded tenancy under the Housing Act 1988. This is due to the annual rent being more than the amount listed in Schedule 1 of the Act, or if you let to a registered company.

In this case, you need to include the following in the tenancy agreement:

> 'The Landlord hereby gives notice to the tenant that the property is mortgaged to Bank of Ireland. In accordance with the terms of the mortgage and/or section 101 of the Law of Property Act 1925, Bank of Ireland may, in certain circumstances, exercise a power of sale and take possession of the property.'

Properties in Wales

The tenancy agreement must be:

- **A written occupation contract, within the meaning of the Renting Homes (Wales) Act 2016**
- **A contract between you and the tenant**
- **Able to be determined under mandatory grounds for possession.**

A court can order the tenant to leave your property if they meet the conditions of a mandatory ground for possession. You'll find more details on this in the Housing Act 1998.

This makes sure you can end the tenancy agreement in certain circumstances. How much your property is worth may fall if the tenant can't be legally forced to leave because a valid 'notice to quit' can't be given. You should get independent professional advice before you let your property.

You must send us a copy of the occupation contract if you let to a company. You can't let your property until we've approved it.

In all cases, the occupation contract must exclude any right of succession.

Properties in Scotland

The tenancy agreement must be:

- **A written Private Residential Tenancy, within the meaning of the Private Housing (Tenancies) (Scotland) Act 2016**
- **A contract between you and the tenant**
- **Able to be determined under mandatory grounds for possession.**

A court can order the tenant to leave your property if they meet the conditions of a mandatory ground for possession. You'll find more details on this in the Housing Act 1998.

This makes sure you can end the tenancy agreement in certain circumstances. How much your property is worth may fall if the tenant can't be legally forced to leave because a valid 'notice to quit' can't be given. You should get independent professional advice before you let your property.

You won't be able to use a private residential tenancy if you let to a registered company. In this case, you must send us a copy of the agreement. You can't let your property until we've approved it.

Properties in Northern Ireland

The tenancy agreement must be:

- **Be in writing**
- **Not be a controlled tenancy under Article 40 of the Private Tenancies (Northern Ireland) Order 2006.**

You must make sure you can end the tenancy agreement in certain circumstances. How much your property is worth may fall if the tenant can't be legally forced to leave because a valid 'notice to quit' can't be given. You should get independent professional advice before you let your property.

You'll need to meet other conditions if the tenancy was granted before 1st April 2007.

You must get our written consent before you agree to any other type of letting.

Application form – permission to let a residential property

To be completed and signed by all borrowers, including Sponsors, and any guarantor(s)

Mortgage account number(s)	

Borrower name		Borrower name	
Occupation		Occupation	
Employer		Employer	
Name		Name	
Occupation		Occupation	
Employer		Employer	

Address of property to be let	
Address where you'll be living	
Date you'll move in	/ /

We'll write to you at your new address until you tell us otherwise. We can only write to one contact address for each person named on the mortgage

E-mail	
Mobile number	
Other contact number	

We won't send you any marketing material.

Why are you letting your property?	
How long do you plan to let your property?	

Declaration

1. **I/We have read the conditions in this pack.**
2. **I/We understand that if the letting continues to meet these conditions, then I/we don't need to apply for future written consent.**
3. **I/We know I'll/we'll need to reapply for your consent if legislation* is changed or is no longer legally in force.**
4. **I'll/We'll supply a copy of any tenancy agreement, and the required notices, if you ask for it. You may add any costs that you must pay for in getting this information to my/our mortgage..**
5. **I/We understand that if I/we want to switch the mortgage interest rate or borrow more money, I/we must apply for a Buy to Let mortgage. I/We are aware that:**
   - **The application must meet your Buy to Let policy**
   - **I/We must pay any Early Repayment Charge if my/our current interest rate is fixed.**

*England: Housing Act 1988 (as amended), and Renters' Rights Act 2025. Wales: Renting Homes (Wales) Act 2016. Scotland: Private Housing (Tenancies) (Scotland) Act 2016. Northern Ireland: Private Tenancies (Northern Ireland) Order 2006.

Signed by all borrowers named on the mortgage

Guarantor signature(s), if applicable

Date: / /

Need documents in large print, Braille, audio, screen reader format, or on coloured paper? Just let us know.

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Full list of directors available on the website at bankofireland.com

To find out if your mortgage is with Bank of Ireland Mortgages or Bank of Ireland UK, or if you have any queries relating to our UK mortgage products or services, please contact our UK administration centre at:- Bank of Ireland, PO Box 3191, 1 Temple Quay, Bristol, BS1 9HY. Telephone: (0117) 979 2222.

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