
Molo announces substantial price reductions of up to 80bps on fixed-rate products

Molo reduces rates across Resident and Non-resident buy-to-let fixed-rate product range

News Highlights

- Molo announces significant pricing cuts on both Resident and Non-resident buy-to-let fixed-rate products
- Resident fixed rates start from 4.65% and Non-resident fixed rates start from 7.99%
- Innovative Non-resident “5-year switch” product rates from 6.24%, allowing the borrower the flexibility to convert to a tracker rate at any time during the loan period

Wednesday, 29th November 2023: [Molo Finance](#), the UK's first fully digital mortgage lending platform, is thrilled to announce an up to 80bps reduction in pricing across its fixed-rate product range, underscoring the company's dedication to delivering competitive rates in the ever-evolving mortgage industry.

Key Highlights:

New Rates effective from **Wednesday, 29th November**

Rate reductions for Resident buy-to-let include:

- Individual and limited company standard rates start from 4.65% (2-year fixed) and 5.75% (5-year fixed)
- Individual and limited company specialist rates (including Large HMO & MUFB, holiday lets, and new builds) start from 4.75% (2-year fixed) and 5.85% (5-year fixed)
- Lending available up to 80% loan-to-value (LTV) with affordability assessment available if rental is not sufficient

Rate reductions for Non-Resident buy-to-let include:

- Individual and limited company 2 and 5-year fixed-rates start from 7.99% for capital and interest mortgages and 8.74% for interest only mortgages, alongside a 100bps reduction in product fee at 1.50%
- Lending is available up to 75% LTV with affordability assessment available on loans up to 70% LTV if rental is not sufficient

- Innovative “5-year switch” product rates start from 6.24%, allowing borrowers to transition from fixed to tracker rates at any time during the term of the loan, capitalising on potential Bank of England rate reductions

Molo’s complete range will be accessible in our [Resident](#) and [Non-Resident](#) product guides, available for viewing on our website from **29th November 2023**.

Commenting on the pricing, Molo’s VP of Strategy Mark Michaelides says, *“We’re excited to announce these significant rate reductions, which reflect our ongoing commitment to delivering value to our customers in the UK and abroad across both our standard and specialist product range”.*

For full details on our product range, download the product guide from our website.

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About Molo

Molo is an award-winning fintech that is transforming the mortgage industry as Europe’s only digitally native mortgage lender. Since it launched in 2018, Molo has used technology to deliver simpler and faster online mortgage lending.

Molo’s primary goal is to transform the broken mortgage market, moving away from cumbersome, inefficient, and slow processes, to fast, near real-time decisions. Since its launch, Molo has led change in the UK mortgage industry originating over £300m in online mortgage loans to date. Molo is backed by ColCap Financial Limited and has won several awards, including 'Best Digital Mortgage Lender' at the Fintech Awards and 'Best Online Mortgage Lender' at the Lending Awards.

In March 2023, ColCap Financial Limited, a leading Australian privately owned nonbank mortgage lender, acquired an 80% shareholding in Molo after the two companies entered a strategic partnership in 2022. This was a significant milestone in Molo’s history, strengthening Molo's position in the market and opening up new possibilities for international growth and innovation.

For further information about Molo Finance please visit www.molofinance.com

Press contacts

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