



Property

25-acre farm
in Derbyshire
- £980k value



Loan

£700k interest only



LTV

71%



Mortgage

Residential
remortgage
12 years



Harpenden
Building Society

Case Study

About our members...

Mr and Mrs Mycock, both in their sixties, had recently purchased a large 25-acre plot farm in Derbyshire.

Scenario

They had initially purchased the farm in Buxton, with no agricultural ties, including the **main residential dwelling, five outbuildings and a dairy unit**. Since acquiring the property, they had **converted three of the outbuildings into two holiday lets** and obtained **planning to convert the remaining two outbuildings similarly**.

Their son ran the dairy unit within the residence. They wished to **split up the title** so that the **residential dwelling, garage, one of the holiday lets and two acres of land** were separated from the rest of the holiday lets and dairy unit. They needed a lender willing to accept this **split on completion**.

Mr and Mrs Mycock were after **£700k in lending**, with **£500k clearing their existing mortgage** on the property and **£200k for refurbishment of rental properties** held by the applicants elsewhere.

Their **income** was mainly from a successful **plumbing and heating business** that needed to be considered up to age 75 for Mrs Mycock and 72 for Mr Mycock. The case successfully passed valuation and underwriting and **completed in March 2025**.



“After nearly three years trying to find a Lender to take on our case, Harpenden have done so, and we are very grateful and relieved. It has enabled us to move forward again.” - Mr and Mrs Mycock

Courtesy of Mark Hambleton, Intermediary at Fivewells Financial (a trading style of Lyncombe Consultants Ltd).

harpendenbs.co.uk/intermediaries