



Landbay Improvement Buy-to-Let Product

Landbay Partners Ltd will provide a short term buy-to-let (BTL) loan aimed at experienced landlords who require a short term borrowing facility to carry out light refurbishment works in order to improve a property to a suitable state to rent and/or to improve its rental value.

The property must be of standard construction and permitted works are all that do not require buildings approval or change of planning permission. The application can be either a purchase or a remortgage of a residential investment property.

Monthly payments will be required to service the amount drawn during the period of improvement prior to the property being let. A maximum of 3 stage payments may be drawn during the improvement period. Stage releases will be sanctioned by Landbay's surveyor.

Applicant Profile

The applicant must be an experienced landlord with the ability to demonstrate experience of managing a light refurbishment product

- Minimum age: 21
- Home owner
- Clean credit history
- Minimum annual income: £40,000
- UK resident
- Limited companies: registered in England & Wales only.

Loan Term

- Maximum term: 36 months
- Maximum Improvement period: 9 months
- Remaining term: 27 months on a differential rate.

Improvement Limits

- Maximum % of property value: 10%
- Maximum value of improvement work: £100,000.

Loan Size

- Minimum: £100,000
- Maximum: £1,000,000

LTV Limits

Maximum LTV of 75% for the initial advance. This may be increased to 80% post works subject to surveyor comments and meeting Landbay's criteria.

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Product rate

Monthly rate for the initial improvement period (maximum 9 months): 0.68%

Tracker rate for the remaining term based on 3 month LIBOR rate (+4.36%): 4.93%

Fees

2% application fee of the total agreed advance at completion – this may be added to the loan (subject to it not exceeding the maximum permitted LTV).

An application fee (see scale) of which £150 administration fee is non-refundable.

Valuation fee and Legal fees.¹

Landbay will charge an additional monthly fee should the initial agreed improvement period be exceeded.

ERC of 2% within the first 24 months from completion.

Broker fee 1% of the total advance amount.

Property Value	Standard	Small HMO	Large HMO
Up to £150,000	£335.00	£580.00	£850.00
£150,001 - £200,000	£375.00	£605.00	£850.00
£200,001 - £250,000	£400.00	£605.00	£900.00
£250,001 - £300,000	£440.00	£605.00	£1,000.00
£300,001 - £400,000	£495.00	£665.00	£1,100.00
£400,001 - £500,000	£545.00	£710.00	£1,200.00
£500,001 - £600,000	£595.00	£770.00	£1,300.00
£600,001 - £700,000	£645.00	£810.00	£1,400.00
£700,001 - £800,000	£700.00	£910.00	£1,500.00
£800,001 - £900,000	£755.00	£975.00	£1,600.00
£900,001 - £1,000,000	£820.00	£1,020.00	£1,800.00
Over £1,000,000	Quote	Quote	Quote

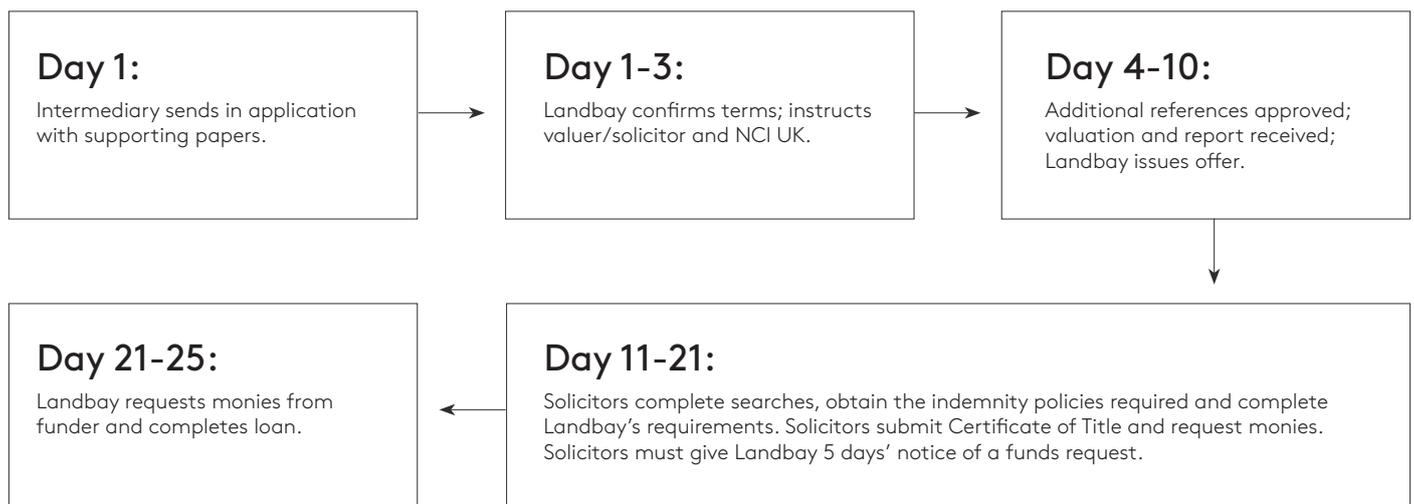
The valuation fees do not include the cost of all the required inspections throughout the improvement period. The inspection fees could be as much as £200 for up to 3 visits. Landbay will instruct its own approved firm of solicitors to on its behalf. The costs of the legal process will be met by the applicant.

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Application process

To ensure that we can issue a prompt Decision in Principle, we require all information to be submitted at the same time. The application process is simple and as follows:

1. Landbay receives the mortgage application pack, payment, reviews the details and issues a Decision in Principle within 24 hours where applicable. Application pack should include: application form, details of income, bank statements and property portfolio;
2. Landbay instructs its surveyor and lawyers to start the process. We have a special panel firm for this work who will manage the process to tight timeframes for you. Our lawyers will contact your client within 24 hours to confirm instructions and start the legal process. We will also conduct a brief meeting with the client at the property or their home to ensure that we have all the necessary information we need to complete the loan. The application process will carry on concurrently;
3. The surveyors will make an appointment and the SLA will be managed carefully to ensure that service is maintained;
4. The offer will be issued by email to applicant, solicitor and introducer within 24 hours of receipt of the final piece of information.



About Landbay

Landbay is a buy-to-let mortgage lender which operates using a peer-to-peer finance mechanism in order to maximise returns for UK property investors. Since launching into the market, Landbay has challenged the way traditional banks and building societies lend by bringing borrowers and investors closer together. Landbay's vision is to be the UK's most innovative mortgage marketplace, providing a suite of products for customers to meet their goals of prospering from British homes, both from an investor and borrower side.

Landbay now completes more than £6 million each month in new peer-to-peer mortgages, positioning it as the UK's fastest growing alternative finance business (source: Altfi). The company is one of 8 members of the Peer-to-Peer Finance Association and the only full peer-to-peer member of the Council of Mortgage Lenders.