

Parametres	Criteria
Lending Area	Mainland England - All Counties Wales - Gwent, Mid-Glamorgan, South Glamorgan and West Glamorgan
Landlord Experience	Applicant 1 must hold at least 3 existing BTL properties, subsequent applicants to hold at least 1 existing BTL property, which they must never have lived in. All applicants must have been active within Buy to Let for at least the past 2 years
Minimum Age	25 first applicant & 21 subsequent applicants, at application
Maximum Age	80 years at loan expiry for the youngest applicant, subsequent applicants may be aged over 80 subject to underwriter approval
Minimum Term	5 years
Maximum Term	25 years
Minimum Income	No Minimum
Maximum Borrower Exposure	5 loans with Axis up to £5,000,000 in total (10 loans maximum for established Axis borrowers)
Exposure Limit Property	Unit with 1 to 6 parts - Maximum of 3, Unit with 7 to 12 parts - Maximum of 4, with addition 1 part being added to every 3 additional parts in the unit, subject to a maximum Bank exposure of 10 units.
Multi Unit Freehold	Up to 6 properties
New Build Properties	Accepted up to 75% to £500,000 and 65% above £500,000
Property Considered	HMO & Student Lets, Holiday Lets, Ex-Local Authority, Deck Access. Holiday Lets assessed on Standard AST basis
Limited Companies	Accepted - must be a non-trading SPV, PG's required, Axis legal advisors to be engaged at borrowers cost
Adverse Credit	CCJ's not considered within previous 24 months, bankruptcy not considered within previous 5 years, late payments considered
Ex-Pat	Accepted - must have minimum income of £40,000 or sterling equivalent
LTV—Minimum Loan	75% products minimum loan £100,000, 65% products minimum loan £250,000

Standard BTL

- These products are available to individual & limited company applicants for standard residential properties
- The Axis reversion rate is 3 month LIBOR + 4.5%

Specialist BTL

- These products are available to individual & limited company applicants for HMO's, including Student Lets, Multi-Unit Freehold Blocks, Holiday Lets & Ex-Pat's
- The Axis reversion rate is 3 month LIBOR + 5%

Property Value BTL (Standard) - Valuation Fee HMO Property - Valuation Fee

Property Value	BTL (Standard) - Valuation Fee	HMO Property - Valuation Fee
£100,000	£150	£450
£150,000	£175	£450
£200,000	£200	£465
£250,000	£225	£465
£300,000	£250	£535
£350,000	£275	£595
£400,000	£300	£595
£450,000	£325	£655
£500,000	£350	£655
£600,000	£485	£720
£700,000	£585	£780
£800,000	£650	£890
£900,000	£710	£965
£1,000,000	£825	£1,035
£1,500,000	£1,315	£1,525
£2,000,000	£1,715	£1,925
£2,500,000	£2,115	£2,325
£3,000,000	£2,515	£2,725

* Valuation is for Axis Bank UK Ltd. use only.

Standard Range:			Individual & SPV					
Applicant	Type	Term	Product Rate to 75% LTV	Arrangement Fee	LTV Maximum	Reversion Rate	ERC	Product Code
Individual & SPV	Fixed	2 Years	3.38%	1.5%	75%	LIBOR + 4.5%	2%/1%	ABUK BTL 25
Individual & SPV	Fixed Remo L4L	2 Years	3.38%	1.5%	75%	LIBOR + 4.5%	2%/1%	ABUK BTL 26
Individual & SPV	Fixed	3 Years	3.58%	1.5%	75%	LIBOR + 4.5%	3%/2%/1%	ABUK BTL 35
Individual & SPV	Fixed Remo L4L	3 Years	3.58%	1.5%	75%	LIBOR + 4.5%	3%/2%/1%	ABUK BTL 36
Individual & SPV	Fixed	5 Years	3.68%	1.5%	75%	LIBOR + 4.5%	5%/4%/3%	ABUK BTL 37
Individual & SPV	Variable	2 Years	3M LIBOR + 3.0% , currently 3.34%	1.5%	75%	LIBOR + 4.5%	No ERC's	ABUK BTL 29

Specialist Range:			HMO, Student Let, Multi-Unit Freehold Block (MUFB), Holiday Let, Ex-Pat					
Applicant	Type	Term	Product Rate to 75% LTV	Arrangement Fee	LTV Maximum	Reversion Rate	ERC	Product Code
Individual & SPV	Fixed	2 Years	3.38%	1.5%	65% *	LIBOR + 5%	2%/1%	ABUK BTL 38
Individual & SPV	Fixed Remo L4L	2 Years	3.38%	1.5%	65% *	LIBOR + 5%	2%/1%	ABUK BTL 39
Individual & SPV	Fixed	2 Years	3.58%	1.5%	75%	LIBOR + 5%	2%/1%	ABUK BTL 30
Individual & SPV	Fixed Remo L4L	2 Years	3.58%	1.5%	75%	LIBOR + 5%	2%/1%	ABUK BTL 31
Individual & SPV	Fixed	3 Years	3.78%	1.5%	75%	LIBOR + 5%	3%/2%/1%	ABUK BTL 40
Individual & SPV	Fixed Remo L4L	3 Years	3.78%	1.5%	75%	LIBOR + 5%	3%/2%/1%	ABUK BTL 41
Individual & SPV	Fixed	5 Years	3.68%	2.0%	65% *	LIBOR + 5%	5%/4%/3%	ABUK BTL 43
Individual & SPV	Fixed	5 Years	3.88%	2.0%	75%	LIBOR + 5%	5%/4%/3%	ABUK BTL 42
Individual & SPV	Variable	2 Years	3M LIBOR + 3.0% , currently 3.34%	2.0%	75%	LIBOR + 5%	No ERC's	ABUK BTL 34

Why choose us for BTL	
<ul style="list-style-type: none"> Individual underwriting on a case by case basis Quick & pragmatic decision making Online case submission portal with case tracking facility Standard & Specialist product ranges cater to a wide range of landlord requirements 	<p>Specialist 65% LTV Products</p> <p>* Please note that all 65% LTV products have a minimum loan size of £250,000</p>

Product Guide: 8th May 2017

Axis BTL Criteria : Purchase & Remortgage

- Applicant 1 must hold at least 3 existing BTL properties, subsequent applicants to hold at least 1 existing BTL property, which they must never have lived in. All applicants must have been active within Buy to Let for at least the past 2 years
- The applicants can have a maximum of 5 loans with Axis Bank but an unlimited portfolio size with other lenders. Up to an additional 5 loans may be considered, subject to a maximum of one third of the applicants portfolio, where Axis Bank can establish a track record of well seasoned, existing loans with the borrower
- Minimum loan £100,000, maximum loan £1,000,000
- Maximum 75% LTV to £500,000, 65% LTV to £1,000,000
- There is an application fee of £100 charged on all applications
- Any pre-completion switches require underwriting approval and are subject to a fee of £199
- Tracker products and product reversion rates are linked to LIBOR
- If total repayments, in any year, exceed 10% of the initial amount borrowed, the Early Redemption Charge will become payable. You will not be charged an ERC if your product terms explicitly state this or once your initial product rate has concluded

Products are correct as of 08-05-2017.

Stress Test Calculation: Income Coverage Ratio (ICR)

Rental Stress - Personal borrowers:	<p>Products < 5 years, ICR of 145% against an interest rate of pay rate + 2% with a floor of 5.5%.</p> <p>Fixed term of 5 years or more, ICR of 145% against an interest rate of pay rate. Like for like re-mortgages: 125%@ 5%, the customer's portfolio must meet the new stress of 145% @ 5.5%.</p> <p>Basic rate taxpayers may be assessed at an (ICR) of 125%@5.5%.</p>
Rental Stress - Corporate borrowers:	<p>Products < 5 years, ICR of 125% against an interest rate of pay rate + 2% with a floor of 5.5%.</p> <p>Fixed term of 5 years or more, ICR of 125% against an interest rate of pay rate. Like for like re-mortgages: 125%@ 5%, the customer's portfolio must meet the new stress of 125% @ 5.5%.</p>
Background Income Assessment:	<p>Background income to support any ICR shortfall may be considered. To a floor of 100% ICR on loans above £350k. Individual case basis where the borrower meets Axis Bank's HNW definition : annual income £300K + min net worth of £3m excluding their BTL portfolio . Please note, this is on a case by case basis on referral only.</p>

Contact

Complete FS	New Business Team	02380 456999
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