

Product		Standard 5 Year Fixed	Standard 3 Year Fixed	Standard 2 Year Fixed	Specialist 5 Year Fixed	Specialist 3 Year Fixed	Specialist 2 Year Fixed	First Time Landlord 2 Year Fixed
Rate up to Max 75% LTV		3.59% Fixed to 31/10/2022	3.39% Fixed to 31/10/2020	3.19% Fixed to 31/10/2019	4.39% Fixed to 31/10/2022	4.29% Fixed to 31/10/2020	3.99% Fixed to 31/10/2019	3.54% Fixed to 31/10/2019
Rate up to Max 65% LTV		3.29% Fixed to 31/10/2022	3.19% Fixed to 31/10/2020	2.99% Fixed to 31/10/2019	4.19% Fixed to 31/10/2022	4.09% Fixed to 31/10/2020	3.79% Fixed to 31/10/2019	3.44% Fixed to 31/10/2019
Product Codes	75% LTV (individual/ftd co)	1713FA01/1713FB02	1713FA05/1713FB06	1713FA09/1713FB10	1713FA13/1713FB14	1713FA17/1713FB18	1713FA21/1713FB22	1713FA25/1713FB26
	65% LTV (individual/ftd co)	1713FA03/1713FB04	1713FA07/1713FB08	1713FA11/1713FB12	1713FA15/1713FB16	1713FA19/1713FB20	1713FA23/1713FB24	1713FA27/1713FB28
Reversion rate		LIBOR + 4.50%			LIBOR + 5.00%			LIBOR + 4.50%
Arrangement Fee		2%						
Limited Company Processing Fee		£500 Limited Company only (payable on completion)						
ERC		5%, 4%, 3%, 2%, 1%	3%, 2%, 1%	3%, 2%	5%, 4%, 3%, 2%, 1%	3%, 2%, 1%	3%, 2%,	4%, 3%
Fees added to loan		Fees can be added to the loan up to a maximum LTV of 80%						
<b>Loan</b>								
Gross monthly rental cover		Individuals: 145% of pay rate. Limited Company: 125% of pay rate	Individuals: Higher of: 145% of pay rate or 5.5% notional rate. Limited company: Higher of: 125% of pay rate or 5.5% notional rate	Individuals: 145% of pay rate. Limited Company: 125% of pay rate	Individuals: Higher of: 145% of pay rate or 5.5% notional rate. Limited company: Higher of: 125% of pay rate or 5.5% notional rate			
<b>Applicants</b>								
First time landlords		No						Yes
Limited Company		Yes						
Evidence of income		Income must be evidenced through: Last month's payslips and last P60 for Employed Applicants OR last year accounts or SA302 for self-employed applicants OR evidence of pension income for retired applicants (pension income statement, payslip) OR trust funds, investment and rental income as additional income (SA302 or Income statement). Where no such proof of income is available, bank statements, showing activity over the last three months, will be accepted for underwriting purposes.						
<b>Credit rules</b>								
CCJs/Defaults		No CCJs/Defaults registered within the last 24 months, regardless of whether they have been satisfied			Maximum 1 satisfied CCJ/Default up to £2k in last 24 months, none registered in last 12 months. Any CCJs/Defaults must be brought up to date at time of application			As for standard products
All CCJs and defaults must be fully satisfied at the time of application								
Secured arrears		No missed mortgage payments or active payment arrangements in last 24 months			Maximum of 1 missed payment in the last 24 months, with none in the last 6 months			As for standard products
Unsecured arrears		No missed payments or active payment arrangements in last 12 months. Maximum 2 missed on 1 account in last 24 months			Maximum 2 missed payments or an active payment arrangement on 1 account in last 12 months, none in last 6 months			As for standard products
Credit cards		No missed payments or active payment arrangements in last 12 months. Maximum 2 missed on 1 account in last 24 months			Maximum 2 missed payments or an active payment arrangement on 1 account in last 12 months, none in last 6 months			As for standard products
<b>Property</b>								
Limited company		SPV for purpose of property rental, no trading companies						

## Common criteria

Product	
Application Fee	£125
Valuation Fee	As per valuation table
Porting	No
Overpayments	Yes, up to 10% in any one year

Applicants	
Maximum number	2 for individual applications 4 directors for Limited Companies
Age	21 years at inception to 85 years term end. No maximum age for Limited Company applications
First Time Buyers	No for individual applications. For joint or limited company application, at least one applicant must not be a First Time Buyer
Right to Buy	No
Residency	UK

Loan	
Purpose	Purchase/Remortgage Buy to Let
Repayment type	Interest Only/Capital & Interest/Part & Part
Term	5 - 30 years
Loan size	£50,000 to £500,000 (including fees). Average loan size for portfolios between £1m and £2m should not exceed £400,000
Gross monthly rental cover	Rental income calculated on lower of current rent or valuer estimate

Property	
Location	England & Wales
Tenure	Freehold/Leasehold
Minimum valuation	£75,000
Exposure	Maximum 3 properties (FHL/Paratus AMC) in any one postcode
New build	Leasehold flats over 2 years, freehold houses OK
Portfolio size	Maximum 10 properties and £2m exposure with FHL/Paratus AMC. For portfolios greater than £1m, the average loan size must be £400,000 or less
Unacceptable properties	Refer to underwriting guide
Occupation of property	Excluded: Sale and rent back and property being rented to immediate members of purchaser's family

Credit rules	
Residency	3 years proof of residency is required
Credit record	1 borrower to have active credit record
Bankruptcy	No Bankruptcy Order registered against any borrower
IVA/Admin order	No IVA or Administration Order registered against any borrower
Mail Order, Communications and Utilities	Maximum 4 missed across all accounts held within the last 24 months

### Limited Company

Company to be registered in England and Wales for the purpose of property rental. Foundation Home Loans require separate legal representation on all Limited Company applications and will instruct Goldsmith Williams to act on its behalf, cost to be borne by the applicant

The following SIC codes are acceptable for Limited Companies:

68100 - 68209 - 68320

## Valuation fees

Up to	Fee
£75,000	£260
£150,000	£290
£200,000	£320
£250,000	£345
£300,000	£370
£350,000	£405
£400,000	£440
£500,000	£495
£600,000	£570
£700,000	£635
£800,000	£690
£900,000	£770
£1,000,000	£830

Foundation Home Loans is a trading style of Paratus AMC Limited. Registered office: No. 5 Arlington Square, Downshire Way, Bracknell, Berkshire, RG12 1WA. Registered in England with Company No. 3489004.

Paratus AMC Limited is authorised and regulated by the Financial Conduct Authority. Our registration number is 301128. Buy to Let mortgages are not regulated by the Financial Conduct Authority.

Calls may be monitored and recorded.

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