



Landbay Ex Pat Criteria

Landbay has developed a specific product for Ex Pats that wish to purchase or remortgage an existing property. The below criteria provides an outline of applicant and property requirements.

Expats will be considered subject to the following requirements:

Maximum LTV: 70%.

Minimum Value: £100,000

Property: Situated in England or Wales to be of standard construction to be in good condition and ready for rental in the local market (see Landbay's property criteria).

Loan size: £75,000 - £500,000

Applicant Type: Personal application only

Age: Min age 21

Status: UK Passport holders (or Foreign Nationals with permanent right to reside in the UK) that are resident overseas.

Current address: The applicant must be resident in one of the following countries - European Union member (EU) member of Financial Action Task Force (FATF) <http://www.fatf-gafi.org/>

Bank account: UK bank account- bank statements will be required.

Income: Minimum Income of £50,000 UK equivalent.

Proof of income: Evidence of income will be required by way of copy contract/bank statements showing salary credits.

Employment: Normally employed by a UK employer, or multi-national company with UK presence. We will consider contractors also in specific industries such as EU Commission support, Banking, Accountancy, Oil, Gas, Construction, IT, Medical and Telecoms.

Application requirements:

Residency: Applicants will be required to prove residency abroad for the last 3 years (or residency in the UK and then abroad where residency has been less than 3 years).

Due diligence: We must be able to establish telephone contact with the applicant during the mortgage process and additional verification steps may apply (for example we may use our local agents to visit the applicant at their home or work).

Existing UK property: Applicants must own a UK property which is currently Let.

Property management: Applicants must demonstrate how the property will be managed.

Period of contract/employment/Plans to return to the UK to live: Where residency abroad is ending within the term of the Landbay loan, the applicant must confirm their residency intentions. For the avoidance of doubt applicant must not occupy the mortgaged property at any time during the Landbay mortgage.

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Product rate

5.24%

5 year fixed rate
(or until 30th June 2021)
reverting to 3mth Libor +4.75
(currently 5.32%)

ERC

24 months
(12 months 3%/13-24 months 2%)

ICR

135% at 5.24%

Property Value	Standard	Small HMO	Large HMO
Up to £150,000	£435.00	£680.00	£950.00
£150,001 - £200,000	£475.00	£705.00	£950.00
£200,001 - £250,000	£500.00	£705.00	£1,000.00
£250,001 - £300,000	£540.00	£705.00	£1,100.00
£300,001 - £400,000	£595.00	£765.00	£1,200.00
£400,001 - £500,000	£645.00	£810.00	£1,300.00
£500,001 - £600,000	£695.00	£870.00	£1,400.00
£600,001 - £700,000	£745.00	£910.00	£1,500.00
£700,001 - £800,000	£800.00	£1,010.00	£1,600.00
£800,001 - £900,000	£855.00	£1,075.00	£1,700.00
£900,001 - £1,000,000	£920.00	£1,120.00	£1,900.00

*All above application fees include a non-refundable £150 administration fee.