

Mortgages for Professional Landlords

- Specialist lending criteria
- Fast and secure applications
- Experienced landlords

We lend to the following types of landlord:

- Individuals
- SPVs
- Trading Companies
- Partnerships

The Borrower



- ✓ 21 years and over
- ✓ UK credit footprint
- ✓ No adverse credit history
- ✓ £25,000 pa min. income
- ✓ Already a UK property owner (no FTBs)

Expatriates:

- ✓ Max. 70% LTV
- ✓ Resident of a FATF member jurisdiction country
- ✓ A UK credit history
- ✓ An active UK bank account
- ✓ Has an existing buy-to-let property in the UK
- ✓ Employed and earning £40,000 pa min. income
- ✓ Self Employed and earning £60,000 pa min. income

Financial Criteria



- ✓ Mortgages between £50,000-£500,000
- ✓ Min. 125% ICR*
- ✓ Max. 80% LTV*

*May vary for some products and on a case by case basis

The Property



- ✓ In England or Wales
- ✓ Property value must exceed £80,000
- ✓ Must be suitable for letting at completion
- ✓ Must be in an area with strong rental demand as determined by our surveyor partners
- ✓ No holiday lets, Airbnb, consumer buy-to-lets, shared ownership, Help to buy, Right to Buy or owner occupied properties

HMOs & MUFBs:

- ✓ Max. 75% LTV
- ✓ Max. 10 bedrooms
- ✓ 10sqm min. bedroom size
- ✓ MUFBs – max. units 10
- ✓ MUFBs – 25sqm min. unit size
- ✓ Min. 2 years' prior experience as a landlord

For purchase and capital raising remortgage applications, the following underlying ICR rates will apply:

- | | |
|------------------------------|--------------|
| ✓ Limited company applicants | 125% @ 5.50% |
| ✓ Individual applicants | 140% @ 5.50% |
| ✓ Expatriate applicants | 125% @ 5.50% |

For remortgage applications without a capital increase or purchases where the initial fixed rate is 5 or more years in duration, the following underlying ICR rates will apply:

- | | |
|-------------------------------------|-----------------|
| ✓ Standard properties up to 75% LTV | 125% @ pay rate |
| ✓ Standard properties up to 80% LTV | 130% @ pay rate |
| ✓ HMO/MUFB properties | 130% @ pay rate |
| ✓ Expatriate and FTL applicants | 135% @ pay rate |

The underlying affordability of the background portfolio for an applicant will be considered against a minimum underlying ICR rate of 125% @ 5.50%.

Landbay may consider cases that fail the initial minimum coverage ratio (above) if it is indicated appropriate to do so by using an affordability model. The Landbay affordability model will take into account a number of elements including other income.

Standard 2 Year Fixed Products

Product Code	Product	Rate	Reversion	Max LTV	Product Fee	ERCs	Notes
LVFB17026	Standard 2 Year Fixed (Until 30/06/2019)	3.39%	4.75% + LIBOR	65%	1.50%	2%/2%	(1) (2) (3) (4) (6)
LVFB17027	Standard 2 Year Fixed (Until 30/06/2019)	3.59%	4.75% + LIBOR	75%	1.50%	2%/2%	(1) (2) (3) (4) (6)
LVFB17028	Standard 2 Year Fixed (Until 30/06/2019)	3.99%	4.75% + LIBOR	80%	1.75%	2%/2%	(1) (2) (3) (4) (6)

Standard 5 Year Fixed Products

Product Code	Product	Rate	Reversion	Max LTV	Product Fee	ERCs	Notes
LVFE17029	Standard 5 Year Fixed (Until 30/06/2022)	3.59%	4.75% + LIBOR	65%	1.50%	5%/5%/3%/2%/2%	(1) (2) (3) (4) (6)
LVFE17030	Standard 5 Year Fixed (Until 30/06/2022)	3.85%	4.75% + LIBOR	75%	1.50%	5%/5%/3%/2%/2%	(1) (2) (3) (4) (6)
LVFE17031	Standard 5 Year Fixed (Until 30/06/2022)	4.65%	4.75% + LIBOR	80%	1.75%	5%/5%/3%/2%/2%	(1) (2) (3) (4) (6)

Standard Term Tracker Products

Product Code	Product	Rate	Reversion	Max LTV	Product Fee	ERCs	Notes
LVTC17032	Standard Term Tracker	3.60% (3.25% + LIBOR)	n/a	65%	1.50%	1%/1%/1%	(1) (2) (3) (4) (6)
LVTC17033	Standard Term Tracker	3.70% (3.35% + LIBOR)	n/a	75%	1.50%	1%/1%/1%	(1) (2) (3) (4) (6)
LVTZ17034	Standard Term Tracker (No ERC)	3.80% (3.45% + LIBOR)	n/a	75%	1.50%	n/a	(1) (2) (3) (4) (6)
LVTC17035	Standard Term Tracker	3.95% (3.60% + LIBOR)	n/a	80%	1.75%	1%/1%/1%	(1) (2) (3) (4) (6)

HMO/MUFB 2 Year Fixed Products

Product Code	Product	Rate	Reversion	Max LTV	Product Fee	ERCs	Notes
LHFB17036	HMO/MUFB 2 Year Fixed (Until 30/06/2019)	3.75%	4.75% + LIBOR	65%	1.75%	2%/2%	(1) (2) (3) (5) (6)
LHFB17037	HMO/MUFB 2 Year Fixed (Until 30/06/2019)	3.85%	4.75% + LIBOR	75%	1.75%	2%/2%	(1) (2) (3) (5) (6)

HMO/MUFB 5 Year Fixed Products

Product Code	Product	Rate	Reversion	Max LTV	Product Fee	ERCs	Notes
LHFE17038	HMO/MUFB 5 Year Fixed (Until 30/06/2022)	3.89%	4.75% + LIBOR	65%	1.75%	5%/5%/3%/2%/2%	(1) (2) (3) (5) (6)
LHFE17039	HMO/MUFB 5 Year Fixed (Until 30/06/2022)	3.99%	4.75% + LIBOR	75%	1.75%	5%/5%/3%/2%/2%	(1) (2) (3) (5) (6)

HMO/MUFB Term Tracker Products

Product Code	Product	Rate	Reversion	Max LTV	Product Fee	ERCs	Notes
LHTC17040	HMO/MUFB Term Tracker	3.70% (3.35% + LIBOR)	n/a	65%	1.75%	1%/1%/1%	(1) (2) (3) (5) (6)
LHTC17041	HMO/MUFB Term Tracker	3.80% (3.45% + LIBOR)	n/a	75%	1.75%	1%/1%/1%	(1) (2) (3) (5) (6)
LHTZ17042	HMO/MUFB Term Tracker (No ERC)	3.95% (3.60% + LIBOR)	n/a	75%	1.75%	n/a	(1) (2) (3) (5) (6)

Expat 2 Year Fixed Products

Product Code	Product	Rate	Reversion	Max LTV	Product Fee	ERCs	Notes
LEFB17043	Expat 2 Year Fixed (Until 30/06/2019)	4.25%	4.75% + LIBOR	70%	1.75%	2%/2%	(1) (2) (3) (4) (6)

Expat 5 Year Fixed Products

Product Code	Product	Rate	Reversion	Max LTV	Product Fee	ERCs	Notes
LEFE17044	Expat 5 Year Fixed (Until 30/06/2022)	4.45%	4.75% + LIBOR	70%	1.75%	5%/5%/3%/2%/2%	(1) (2) (3) (4) (6)

Expat Term Tracker Products

Product Code	Product	Rate	Reversion	Max LTV	Product Fee	ERCs	Notes
LETC17045	Expat Term Tracker	4.25% (3.90% + LIBOR)	n/a	70%	1.75%	1%/1%/1%	(1) (2) (3) (4) (6)

Product Notes

- (1) Refer to separate criteria sheet above for ICR and affordability calculations;
- (2) 10 Year Term;
- (3) Above/Adjacent commercial available up to maximum 70% LTV;
- (4) Min. loan size of £50,000/Max. loan size of £500,000/Min. property value of £80,000. If above/adjacent commercial refer to notes for loan and property value criteria;
- (5) Min. loan size of £50,000/Max. loan size of £500,000/Min. property value of £150,000;
- (6) 3 Month LIBOR rate with a 0.10% LIBOR floor.

General

An application will not be accepted until the below fees have been paid. Please see the application form for packaging information that should be submitted with the application.

Property Value	Standard	Small HMO	Large HMO
Up to £150,000	£220.00 (+ £150 admin fee)	£435.00 (+ £150 admin fee)	£750.00 (+ £150 admin fee)
£150,001 - £200,000	£245.00 (+ £150 admin fee)	£435.00 (+ £150 admin fee)	£750.00 (+ £150 admin fee)
£200,001 - £250,000	£270.00 (+ £150 admin fee)	£435.00 (+ £150 admin fee)	£820.00 (+ £150 admin fee)
£250,001 - £300,000	£310.00 (+ £150 admin fee)	£520.00 (+ £150 admin fee)	£935.00 (+ £150 admin fee)
£300,001 - £400,000	£365.00 (+ £150 admin fee)	£580.00 (+ £150 admin fee)	£1,045.00 (+ £150 admin fee)
£400,001 - £500,000	£420.00 (+ £150 admin fee)	£645.00 (+ £150 admin fee)	£1,150.00 (+ £150 admin fee)
£500,001 - £600,000	£480.00 (+ £150 admin fee)	£730.00 (+ £150 admin fee)	£1,270.00 (+ £150 admin fee)
£600,001 - £700,000	£535.00 (+ £150 admin fee)	£785.00 (+ £150 admin fee)	£1,385.00 (+ £150 admin fee)
£700,001 - £800,000	£595.00 (+ £150 admin fee)	£900.00 (+ £150 admin fee)	£1,490.00 (+ £150 admin fee)
£800,001 - £900,000	£655.00 (+ £150 admin fee)	£980.00 (+ £150 admin fee)	£1,610.00 (+ £150 admin fee)
£900,001 - £1,000,000	£725.00 (+ £150 admin fee)	£1,040.00 (+ £150 admin fee)	£1,820.00 (+ £150 admin fee)
Over £1,000,000	Quote	Quote	Quote

Please note the administration fee is non-refundable.

Expats will be charged an additional £100 administration fee to the above fee scale.

A Large HMO/MUFB will be classed as any property with greater than 6 bedrooms/units.