

Buy To Let Mortgage Product Guide March 2017



**Interesting case?
We're interested.**

Now with new Limited Edition
2 Year Fixed Rates



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Quick Overview

Our Buy To Let range is perfect for your prime, near prime and those clients with previous blips on their credit rating.

Here is a quick summary:



Up to 80% LTV



Limited Edition 2 Year Fixed Rates starting from 3.38% - see page 3



5 Year Fixed Rates with rental calculation based on 140% of pay rate, with rates from 4.18% - see page 4



No credit scoring



No max value for CCJs and Defaults



Free legals on all remortgages. Standard legal work only.

Limited Edition 2 Year Fixed Rates

2 Year Fixed Rate	LTV	Completion Fee	Rental Calculation	CCJs / Defaults	Mortgage / Secured Arrears	ERCs	Reversion Rate	Product Code
3.38%	70%	2%	140% x 5.50%	0 in 36 months	0 missed payments in 36 months (max arrears status of 0 in last 6 months)	3% / 2%	LIBOR + 3.13%	BTL-NP1
3.58%	75%	140% x pay rate +2%	BTL-NP1					
3.83%	80%		BTL-NP1					
3.63%	70%	2%	140% x pay rate +2%	0 in 24 months	0 missed payments in 24 months (max arrears status of 0 in last 6 months)	3% / 2%	LIBOR + 3.13%	BTL-NP2
3.83%	75%							BTL-NP2
4.08%	80%							BTL-NP2

LIBOR 0.3426% as of 14 March 2017

5 Year Fixed Rates

5 Year Fixed Rate	LTV	Completion Fee	Rental Calculation	CCJs / Defaults	Mortgage / Secured Arrears	ERCs	Reversion Rate	Product Code
4.18%	70%	2%	140% x pay rate	0 in 36 months	0 missed payments in 36 months (max arrears status of 0 in last 6 months)	4% / 4% 3% / 3% 2%	LIBOR + 4.70%	BTL-NP1
4.38%	75%						LIBOR + 4.95%	BTL-NP1
4.63%	80%						LIBOR + 5.20%	BTL-NP1
4.43%	70%	2%	140% x pay rate	0 in 24 months	0 missed payments in 24 months (max arrears status of 0 in last 6 months)	4% / 4% 3% / 3% 2%	LIBOR + 4.70%	BTL-NP2
4.63%	75%						LIBOR + 4.95%	BTL-NP2
4.88%	80%						LIBOR + 5.20%	BTL-NP2
5.18%	70%	2%	140% x pay rate	3 in 36 months (0 in last 18 months and 2 in months 19 to 24)	2 missed payments in 36 months (max arrears status of 0 in last 6 months; no missed payments in last 18 months; 1 missed payment in months 19 to 24)	4% / 4% 3% / 3% 2%	LIBOR + 4.95%	BTL-NC3
5.68%	75%						LIBOR + 5.20%	BTL-NC3
6.38%	80%						LIBOR + 5.45%	BTL-NC3
5.68%	70%	2%	140% x pay rate	3 in 24 months (0 in last 12 months and 2 in months 13 to 18)	2 missed payments in 24 months (max arrears status of 0 in last 6 months; no missed payments in last 12 months; 1 missed payment in months 13 to 18)	4% / 4% 3% / 3% 2%	LIBOR + 5.25%	BTL-NC4
5.98%	75%						LIBOR + 5.50%	BTL-NC4
6.28%	70%	2%	140% x pay rate	4 in 24 months (0 in last 6 months and 2 in months 7 to 12 and 3 in months 13 to 18)	3 missed payments in 24 months (max arrears status of 0 in last 6 months; 0 missed payments in last 12 months; 2 missed payments in months 13 to 18)	4% / 4% 3% / 3% 2%	LIBOR + 5.75%	BTL-NC5

LIBOR 0.3426% as of 14 March 2017

Key Criteria

This is a summary of our criteria. To discuss a case, please call **03333 701 105**

Applicant	<p>Age: Minimum 25 years; maximum 85 years (at end of term)</p> <p>Minimum Income: £18,000 per application (no foreign currency income)</p> <p>Maximum Applicants: 2</p> <p>Employed: Applicant(s) must have been in their current employment for a minimum of 6 months.</p> <p>Self Employed: Applicant(s) must have been self employed and in the same nature of business for a minimum of 12 months.</p>
Credit Criteria	<p>CCJs/Defaults: There is no maximum value of CCJs and Defaults. If CCJs or defaults exceed £2,000, the case will be referred to an underwriter.</p> <p>Unsecured Arrears: Fixed term credit agreements and loans: applicant(s) must have paid the last 12 months payments. Revolving credit, mobile phones and utility bills: applicant(s) with arrears in the last 12 months will be referred.</p> <p>Bankruptcy: Discharged > 6 years ago</p> <p>IVA: Discharged > 6 years ago</p> <p>Repossession: None in last 6 years</p> <p>Debt Management Plan: None current and none in last 12 months.</p>
Loan Size	<p>Min: £25,001</p> <p>Max: £750,000 up to 80% LTV; £1m up to 75% LTV</p>
Payment Options	Repayment; Interest Only
Property Value	Min: £70,000
Term	<p>Min: 5 years</p> <p>Max: 35 years</p>
Free Legals	Pepper Homeloans offers free legal fees on all remortgages through its nominated Solicitor. This covers standard legal costs only, additional costs incurred must be paid by the applicants.

Valuation Fees

Purchase Price / Estimated Value	Valuation Fee Inclusive of VAT
Less than £100,000	£320
£100,001 - £150,000	£350
£150,001 - £200,000	£400
£200,001 - £250,000	£450
£250,001 - £300,000	£480
£300,001 - £350,000	£500
£350,001 - £400,000	£550
£400,001 - £500,000	£575
£500,001 - £600,000	£600
£600,001 - £700,000	£700
£700,001 - £800,000	£750
£800,001 - £900,000	£800
£900,001 - £1 million	£850
More than £1 million	Refer to our Tariff of Charges or contact us

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