

Buy-to-Let Product Guide

July 2024
Version 2.1

 Standard

 Specialist

 Complex

If in doubt, please call or email us.

Our dedicated broker support team would be delighted to discuss your case.



Lending for Individuals
(includes CBTL and Let to Buy), Limited Companies
and LLPs



Standard through to Large
Complex Portfolio lending



Complex range designed
for less straight forward
transactions



First Time Buyers and
First Time Landlords (no
experience required)



Flexible Credit
Eligibility Criteria



Applications are not credit
scored: each case assessed
on its own merits



Fast Track remortgage
available to Individuals
and SPVs



No Minimum Income



Maximum Age on
application 80



England and Wales

Standard - Limited Edition - W1

Designed for Standard transactions:

- ✔ Individuals (includes First Time Landlords) and Limited Companies (UK SPVs)
- ✔ Houses, leasehold flats and maisonettes to 75% LTV

Does not include:

- ✘ Consumer Buy-to Let
- ✘ Foreign Nationals
- ✘ Expat
- ✘ HMO or MUFB
- ✘ Holiday Let
- ✘ Above or next to Commercial

Loan Size	Max LTV	2 Yr Fx Non-Portfolio (3 or less properties*)			2 Yr Fx			5 Yr Fx Non-Portfolio (3 or less properties*)				5 Yr Fx			
£50k - £1.5m	40%	3.69%	4.59%	5.94%	3.94%	4.63%	5.98%	3.99%	4.70%	5.06%	5.69%	4.09%	4.83%	5.14%	Not Available
	55%		4.66%	6.02%		4.70%	6.05%			5.10%	5.74%			Not Available	Not Available
	65%		4.80%	6.16%		4.84%	6.20%			5.22%	Not Available			Not Available	Not Available
£50k - £1m	70%	3.93%	5.02%	6.39%	5.03%	6.41%	Not available	4.80%	Not Available	Not Available	Not Available	4.87%	Not Available		
	75%														
Arrangement Fee		7.00%	4.99%	2.50%	7.00%	4.99%	2.50%	9.99%	7.00%	4.99%	2.50%	9.99%	7.00%	4.99%	2.50%
Early Repayment Charge		2/1%	2/1%	2/1%	2/1%	2/1%	2/1%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%
Additional Information		<ul style="list-style-type: none"> Unlimited portfolio size but maximum 10 loans per borrower with maximum £3m borrowing No credit exceptions New build properties limited to max 75% LTV *Non-Portfolio Landlords will be defined as those having 3 or less mortgaged BTLs collectively, including any pending applications. Therefore where 2 applicants are applying together, the total number of their individual and joint mortgaged properties will be taken into account. No top slicing Must be able to evidence a minimum of 12 months current mortgage history 													

Standard - Core

Designed for Standard transactions:

- ✔ Individuals (includes First Time Landlords) and Limited Companies (UK SPVs)
- ✔ Houses, leasehold flats and maisonettes to 75% LTV

Does not include:

- ✘ Expat
- ✘ HMO or MUB
- ✘ Holiday Let
- ✘ Above or next to commercial
- ✘ Foreign Nationals

Loan Size	Max LTV	Core - W1				Green EPC A-C W1 (excludes new builds)			Core - W1				Core - W2		Core - W3 Max Loan £500,000			
		2 Yr Fx				5 Yr Fx			5 Yr Fx				2 Yr Disc		5 Yr Fx		5 Yr Fx	
£50k - £3m* (Gross)	55%	2.84%	4.19%	4.99%	6.29%	4.89%	5.24%	5.74%	4.29%	4.89%	5.29%	5.79%	7.15%	7.15%	5.69%	6.14%	6.79%	7.24%
	65%	2.94%	4.29%	5.09%	6.39%	4.94%	5.27%	5.79%	4.34%	4.94%	5.32%	5.84%	7.25%	7.25%	5.79%	6.24%		
£50k - £1.5m	70%		Not available	4.39%	5.14%	6.49%	5.04%	5.29%		5.84%	Not available	4.99%	5.34%	5.89%	7.35%	7.35%	5.89%	6.34%
	75%	Not available		6.79%		Not available		6.04%	Not available			6.19%		Not available				
80%	Not available		6.79%		Not available		6.04%	Not available		6.19%		Not available		Not available				
Arrangement Fee		9.99%	7.00%	4.99%	2.50%	7.00%	4.99%	2.50%	9.99%	7.00%	4.99%	2.50%	4.00%	2.50%	4.99%	2.50%	4.99%	2.50%
Early Repayment Charge		2/1%	2/1%	2/1%	2/1%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	0%	2/1%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%
Additional Information		<ul style="list-style-type: none"> Portfolios up to £7.5m considered (above £3m lending or 20 properties by referral) Large Block Exposure to 20 units with up to 100% exposure possible **W3 products maximum loan £500,000, all W3 cases by referral to broker support only. Maximum 3 loans per borrower / £1.5m maximum exposure Loan size above £2m considered by referral (rate loading may apply) 																

Specialist - Limited Edition - W1

Designed for Specialist transactions:

- ✔ HMO up to 6 beds
- ✔ MUFB up to 6 units (including partial)
- ✔ Above or next to Commercial (please refer)

Does not include:

- ✘ Consumer Buy to Let
- ✘ Expat
- ✘ Holiday Let
- ✘ Foreign Nationals
- ✘ Large HMO/MUFB

Loan Size	Max LTV	2 Yr Fx Non-Portfolio (3 or less properties*)			2 Yr Fx			5 Yr Fx Non-Portfolio (3 or less properties*)				5 Yr Fx			
£50k - £1.5m	40%	3.69%	4.59%	5.94%	3.94%	4.63%	5.98%	3.99%	4.70%	5.06%	5.69%	4.09%	4.83%	5.14%	5.79%
	55%		4.66%	6.02%		4.70%	6.05%			5.10%	5.74%			5.21%	Not Available
	65%		4.80%	6.16%		4.84%	6.20%			5.22%	Not Available			4.87%	Not Available
£50k - £1m	70%	3.93%	5.02%	6.39%	Not Available	5.03%	6.41%	Not Available	4.80%	5.32%		Not Available	4.87%		Not Available
	75%										Not Available				
Arrangement Fee		7.00%	4.99%	2.50%	7.00%	4.99%	2.50%	9.99%	7.00%	4.99%	2.50%	9.99%	7.00%	4.99%	2.50%
Early Repayment Charge		2/1%	2/1%	2/1%	2/1%	2/1%	2/1%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%

Additional Information

- Unlimited portfolio size but maximum 10 loans per borrower with maximum £3m borrowing
- Individuals (includes First Time Landlords) and Limited Companies (UK SPVs)
- New build properties limited to max 75%LTV
- No top slicing
- No credit exceptions
- *Non-Portfolio Landlords will be defined as those having 3 or less mortgaged BTs collectively, including any pending applications. Therefore where 2 applicants are applying together, the total number of their individual and joint mortgaged properties will be taken into account
- Must be able to evidence a minimum of 12 months current mortgage history

Specialist - Small HMO/MUFB

Designed for Specialist transactions:

- ✔ HMO up to 6 beds
- ✔ MUFB up to 6 units (including partial)
- ✔ Consumer Buy to Let

Does not include:

- ✘ Expat
- ✘ Holiday Let
- ✘ Above commercial
- ✘ Foreign Nationals
- ✘ Large HMO / MUFB

Loan Size	Max LTV	Core - W1				Green EPC A-C W1 (excludes new builds)			Core - W1				Core - W1		Core - W2		Core - W3** Max Loan £500,000	
		2 Yr Fx				5 yr Fx			5 Yr Fx				2 Yr Disc		5 Yr Fx		5 Yr Fx	
£50k - £3m* (Gross)	55%	2.89%	4.24%	5.04%	6.34%	4.84%	5.24%	5.79%	4.29%	4.89%	5.29%	5.84%	7.25%	7.25%	5.99%	6.44%	6.79%	7.24%
	65%	2.94%	4.29%	5.09%	6.49%	4.89%	5.29%	5.84%	4.34%	4.94%	5.34%	5.89%	7.35%	7.35%	6.09%	6.54%		
£50k - £1.5m	70%		Not Available	4.39%	5.14%	6.54%	4.99%	5.34%		5.89%	Not Available	5.04%	5.39%	5.94%	7.45%	7.45%	6.19%	6.64%
	75%	Not Available																
Arrangement Fee		9.99%	7.00%	4.99%	2.50%	7.00%	4.99%	2.50%	9.99%	7.00%	4.99%	2.50%	4.00%	2.50%	4.99%	2.50%	4.99%	2.50%
Early Repayment Charge		2/1%	2/1%	2/1%	2/1%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	0%	2/1%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%

Additional Information

- Portfolios up to £7.5m considered (above £3m lending or 20 properties by referral)
- **W3 products maximum loan £500,000, all W3 cases by referral to broker support only. Maximum 3 loans per borrower / £1.5m maximum exposure
- Loan size above £2m considered by referral (rate loading may apply)

Specialist - Above or next to Commercial																			
Designed for Specialist transactions: <ul style="list-style-type: none"> ✔ Houses, Flats and Maisonettes up to 75% LTV (New build max 75%) ✔ Above any form of commercial premises considered (Please refer) ✔ Consumer Buy to Let 									Does not include: <ul style="list-style-type: none"> ✘ Expat ✘ Holiday Let ✘ Foreign Nationals ✘ Large HMO / MUB 										
Loan Size	Max LTV	Core - W1				Green EPC A-C W1 (excludes new builds)			Core - W1				Core - W1		Core - W2		Core - W3** Max Loan £500,000		
		2 Yr Fx				5 Yr Fx			5 Yr Fx				2 Yr Disc		5 Yr Fx		5 Yr Fx		
£50k - £2m* (Gross)	55%	2.99%	4.34%	5.14%	6.44%	4.94%	5.34%	5.84%	4.34%	4.99%	5.39%	5.89%	7.25%	7.25%	5.99%	6.44%	6.79%	7.24%	
	65%	3.04%				4.39%	5.19%	6.59%	4.99%	5.39%	5.89%	4.39%	5.04%	5.44%	5.94%	7.35%			7.35%
£50k - £1.5m	70%	Not available	4.49%	5.24%	6.64%	5.09%	5.44%	5.94%	Not available	5.14%	5.49%	5.99%	7.45%	7.45%	6.19%	6.64%	Not Available		
	75%																		
Arrangement Fee		9.99%	7.00%	4.99%	2.50%	7.00%	4.99%	2.50%	9.99%	7.00%	4.99%	2.50%	4.00%	2.50%	4.99%	2.50%	4.99%	2.50%	
Early Repayment Charge		2/1%	2/1%	2/1%	2/1%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	0%	2/1%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%
Additional Information		<ul style="list-style-type: none"> • Portfolios up to £7.5m considered (above £3m lending or 20 properties by referral) • Large Block Exposure to 20 units with up to 100% exposure possible • **W3 products maximum loan £500,000, all W3 cases by referral to broker support only. Maximum 3 loans per borrower / £1.5m maximum exposure 																	

Holiday Let - W1		Loan Size	Max LTV	2 Yr Fx	5 Yr Fx			2 Yr discount		
Designed for Complex transactions: <ul style="list-style-type: none"> ✔ All forms of short-term letting permitted (including AirBnB) ✔ We lend on properties with no occupancy restrictions that have valuer confirmation demand exists on an AST basis. Lending amount available is calculated based on AST rental value. 	Does not include: <ul style="list-style-type: none"> ✘ HMO 	£50k - £750k	55%	5.14%	5.39%	5.74%	6.24%	7.30%	7.30%	
			65%	5.19%	5.44%	5.79%	6.29%	7.40%	7.40%	
			70%	5.24%			6.34%	7.50%	7.50%	
			75%	Not available	Not available					
		Arrangement Fee				4.99%	7.00%	4.99%	2.50%	4.00%
Early Repayment Charge				2/1%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	0%	2/1%	
Additional Information		<ul style="list-style-type: none"> • Individuals (includes First Time Landlords) and Limited Companies (UK SPVs) • Houses, leasehold flats and maisonettes to 75% LTV (new build max 75% LTV) • Consumer Buy to Let • MUB • Above or next to Commercial (please refer) 								

First Time Buyer - W1		Loan Size	Max LTV	5 Yr Fx		
Designed for Complex transactions: <ul style="list-style-type: none"> ✔ Individuals (borrowers who do not own a property) and Limited Companies (UK SPVs) ✔ Employed with minimum annual income of £25k ✔ Minimum age 25 years ✔ UK credit footprint required - <i>Please refer prior to submission.</i> 	Does not include: <ul style="list-style-type: none"> ✘ Expat ✘ Foreign Nationals ✘ Self employed 	£50k - £500k	55%	5.29%	5.69%	6.14%
			65%	5.34%	5.74%	6.19%
			70%		6.04%	6.24%
			75%	Not available		
		Arrangement Fee		7.00%	4.99%	2.50%
		Early Repayment Charge		5/5/4/3/2 %	5/5/4/3/2 %	5/5/4/3/2 %
		Additional Information		<ul style="list-style-type: none"> • Houses, leasehold flats and maisonettes to 75% LTV (new build max 75% LTV) • Consumer Buy to Let • MUFB / HMO • Holiday Let • Above or next to Commercial (please refer) • Arm's length purchases only 		

Large HMO/MUFB - W1		Loan Size	Max LTV	2 Yr Fx	5 Yr Fx			2 Yr discount	
Designed for Complex transactions: <ul style="list-style-type: none"> ✔ HMO from 7 - 10 beds (see full criteria) ✔ MUFB from to 7- 10 units (see full criteria) <i>Please refer prior to submission.</i> 	£200k - £1.5m	55%	5.14%	5.29%	5.74%	6.14%	7.45%	7.45%	
		65%	5.19%	5.34%	5.79%	6.19%	7.55%	7.55%	
		70%		6.24%		7.65%	7.65%		
		75%	Not available		Not available				
	Arrangement Fee		4.99%	7.00%	4.99%	2.50%	4.00%	2.50%	
	Early Repayment Charge		2/1%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	0%	2/1%	
	Additional Information		<ul style="list-style-type: none"> • Individuals (includes First Time Landlords) and Limited Companies (UK SPVs) <i>Please refer prior to submission.</i> 						

Expat - W1		Loan Size	Max LTV	2 Yr Fx	5 Yr Fx		2 Yr discount		
Designed for Complex transactions: ✓ UK passport holders living outside of the UK ✓ Expat inside EEA ✓ Expat outside EEA - Please refer prior to submission. ✓ UK credit footprint required ✓ First-time landlord (50bps product loading to maximum 70% gross LTV)	£50k - £750k	55%	5.14%	5.39%	5.84%	6.24%	7.45%	7.45%	
		65%	5.19%	5.44%	5.89%	6.29%	7.55%	7.55%	
		70%							
		75%	Not available	Not available	5.94%	6.34%	7.65%	7.65%	
	Arrangement Fee			4.99%	7.00%	4.99%	2.50%	4.00%	2.50%
	Early Repayment Charge			2/1%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	0%	2/1%
	Additional Information		<ul style="list-style-type: none"> Houses, leasehold flats and maisonettes to 75% LTV (new build max 75% LTV) Consumer Buy to Let MUFB HMO Holiday Let Above or next to Commercial (please refer) 						

Foreign National - W1		Loan Size	Max LTV	5 Yr Fx		
Designed for Complex transactions: ✓ Limited Companies only (UK SPVs) ✓ Non-UK passport holding UBOs without indefinite leave to remain in the UK ✓ Non-UK passport holding UBOs living outside of the UK ✓ UBO(s) must have a UK credit footprint ✓ UBOs living in EEA countries acceptable ✓ UBOs living in non-EEA countries by referral ✓ First-time landlord (50bps product loading to maximum 65% gross LTV)	Does not include: ✗ Individual borrowers ✗ UBOs from or residing in FATF Grey/Blacklist countries	£50k - £1m	55%	6.09%	6.54%	6.94%
			65%	6.14%	6.59%	6.99%
	Arrangement Fee			7.00%	4.99%	2.50%
	Early Repayment Charge			5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%
	Additional Information		<ul style="list-style-type: none"> Houses, leasehold flats and maisonettes to 65% LTV MUFB HMO Holiday Let Above or next to Commercial (please refer) 			

Additional Information

Lending Limits	<ul style="list-style-type: none"> • Portfolios up to £10.5m considered (above £3m lending or 20 properties by referral) • Large Block Exposure to 20 units with up to 100% exposure possible
Reversion Rate	<ul style="list-style-type: none"> • Fixed Products revert to BBR (subject to floor of 0.25%) + 4.99%
Application Fee	<ul style="list-style-type: none"> • £180 payable on application
Arrangement Fee	<ul style="list-style-type: none"> • See rate card for product Arrangement Fee. • Arrangement Fee can be added above LTV subject to total loan not exceeding the plan maximum loan size. • Rent DSCR must cover loan and added fees
Valuation and Legal Fee's	<ul style="list-style-type: none"> • See Valuation and Legal Fee Guide • Minimum property value £90,000
Standard Property Rental Calculation	<ul style="list-style-type: none"> • 5 year fixed based on pay rate • Variable or less than 5 year fixed based on the higher of stressed rate of 6.00% or pay rate • Individual Basic Rate Taxpayers 125% • Ltd Companies/LLPs 125% • Higher and Additional Rate Taxpayers 140%
HMO and MUFB Rental Calculation	<ul style="list-style-type: none"> • 5 year fixed based on pay rate • Variable or less than 5 year fixed based on the higher of stressed rate of 6.00% or pay rate • Individual Basic Rate Taxpayer 135% • Ltd Companies/LLPs 135% • Higher and Additional Rate Taxpayers 140%
Overpayment	<ul style="list-style-type: none"> • 10% overpayment permitted on a lump sum basis per annum
W1 Credit Eligibility	<ul style="list-style-type: none"> • Defaults = No defaults within the last 72 months • CCJs = No CCJs within the last 72 months • Missed mortgage / secured payments = None in the last 36 months • Unsecured arrears = None in 6 months. Worst status 1 in 12 months (max 1 instance), 2 in 24 months • Missed payments on public utilities and communication suppliers ignored, subject to satisfactory explanation • Bankruptcy / IVA = None in the last 72 months
W2 Credit Eligibility	<ul style="list-style-type: none"> • Defaults = No unsatisfied defaults within the last 36 months • CCJs = No unsatisfied CCJs within the last 36 months • Missed mortgage / secured payments = None in the last 24 months • Unsecured arrears = Worst status 1 in 12 months, more than 1 instance permitted • Missed payments on public utilities and communication suppliers ignored, subject to satisfactory explanation • Bankruptcy / IVA = None in the last 72 months
	<div style="background-color: #1a2b4d; color: white; padding: 10px;"> <p>W3 Credit Eligibility (W3 cases by referral only)</p> <ul style="list-style-type: none"> • 1 in 12 months, 0 in 3 months (applicable to CCJ/DF/mortgage arrear - only 1 instance permitted in total) • Defaults = 1 in the last 12 months (max £5k) • CCJs = 1 in the last 12 months (max £5k) • Missed mortgage / secured payments = 1 in the last 12 months • Impaired credit outside of 12 months = not assessed for plan assessment, subject to satisfactory explanation • Unsecured arrears = not assessed for plan assessment, subject to satisfactory explanation • Missed payments on public utilities and communication suppliers ignored, subject to satisfactory explanation • Bankruptcy / IVA = None in the last 72 months </div>
Age	<ul style="list-style-type: none"> • Minimum age is 21 and maximum age is 80 (up to 25-year term) at time of application
Income	<ul style="list-style-type: none"> • No minimum income; earned income must be declared and sufficient to cover lifestyle
Term	<ul style="list-style-type: none"> • 5 - 25 years
Application Types by Referral	<ul style="list-style-type: none"> • Offshore, Complex Structures • Trading Limited Companies (property business SIC code required) • Top Slicing • Deck access and high-rise flats (6 or more storeys) • Long Term Corporate Lets & DSS/Student Tenants