

# Buy-to-Let Product Guide

November 2024  
Version 3.1

 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 Specialist 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
- ✘ Large HMO/ MUB
- ✘ 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				2 Yr Disc	
		3.80%	4.60%	5.90%	4.34%	4.62%	5.92%	4.94%	5.26%	5.88%	4.44%	5.00%	5.32%	5.94%	5.50%	N.A.	
£50k - £1.5m	40%		3.80%	4.60%		5.90%	4.34%		4.62%	5.92%			4.94%	5.26%			5.88%
	55%	4.66%		5.96%	4.69%	5.99%		5.30%	5.92%	5.39%							
	65%	4.79%		6.09%	4.81%	6.11%		5.41%	N.A.	5.47%	5.63%						
£50k - £1m	70%	4.01%	N.A.		N.A.		N.A.	5.04%	5.51%	N.A.	N.A.	5.13%	N.A.		5.74%		
	75%		5.86%														
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%	4.00%	2.50%
Early Repayment Charge		2/1%						5/5/4/3/2%						0%	2/1%		

### Additional Information:

- Unlimited portfolio size but maximum 10 loans per borrower with maximum £3m borrowing
- No credit exceptions
- New build properties limited to max 75% LTV
- No top slicing

- Must be able to evidence a minimum of 12 months current mortgage history

\*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.

## Standard – Core

### Designed for Specialist transactions:

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

### Does not include:

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

Loan Size	Max LTV	Core - W1 2 Yr Fx					Green EPC A-C W1 (excludes new builds) 5 Yr Fx			Core - W1 5 Yr Fx				Core - W1 2 Yr Disc		Core - W2 5 Yr Fx		Core - W3** 5 Yr Fx		
		2.64%	3.99%	4.94%	6.19%	6.99%	5.14%	5.54%	6.04%	4.59%	5.19%	5.59%	6.09%	6.44%	6.65%	6.65%	5.94%	6.39%	7.04%	7.49%
£50k - £3.0m*	55%	2.74%	4.09%	4.99%	6.29%	7.09%	5.19%	5.59%	6.09%	4.64%	5.24%	5.64%	6.14%	6.49%	6.75%	6.75%	6.04%	6.49%		
	65%		4.14%	5.04%	6.34%	7.14%	5.19%	5.64%	6.14%		5.29%	5.69%	6.19%	6.54%	6.85%	6.85%	6.14%	6.59%		
£50k - £1.5m	70%	N.A.	N.A.		6.64%	7.44%	N.A.		6.29%	N.A.	N.A.		6.44%	6.79%	N.A.		N.A.		N.A.	
£50k - £750k	80%		6.64%	7.44%	N.A.		6.29%	6.44%	6.79%		N.A.		N.A.							
Arrangement Fee		9.99%	7.00%	4.99%	2.50%	1.00%	7.00%	4.99%	2.50%	9.99%	7.00%	4.99%	2.50%	1.00%	4.00%	2.50%	4.99%	2.50%	4.99%	2.50%
Early Repayment Charge		2/1%					5/5/4/3/2%			5/5/4/3/2%				0%	2/1%	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)
- Large Block Exposure to 20 units with up to 100% exposure possible
- Loan size above £2m considered by referral (rate loading may apply)

- New build properties limited to max 75% LTV

\* Gross loan amount to be used

\*\*W3 products maximum loan £500,000, all W3 cases by referral to broker support only. Maximum 3 loans per borrower / £1.5m maximum exposure

## Specialist – Limited Edition – W1

### Designed for Specialist transactions:

- HMO up to 6 beds
- MUB 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/ MUB

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				2 Yr Disc	
		3.80%	4.60%	5.90%	4.04%	4.62%	5.92%	4.34%	4.94%	5.26%	5.88%	4.44%	5.00%	5.32%	5.94%	5.50%	N.A.
£50k - £1.5m	40%	3.80%	4.60%	5.90%		4.04%	4.62%			5.92%	4.34%			4.94%	5.26%		
	55%		4.66%	5.96%	4.69%		5.99%	5.30%	5.92%	5.39%		6.00%					
	65%		4.79%	6.09%	4.81%		6.11%	5.41%	6.02%	5.47%							
£50k - £1m	70%	4.01%	N.A.	6.31%	N.A.	N.A.	N.A.	5.04%	5.51%	N.A.	N.A.	5.13%	N.A.	N.A.	N.A.	N.A.	
	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%	4.00%	2.50%
Early Repayment Charge		2/1%						5/5/4/3/2%						0%	2/1%		

### 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

- Must be able to evidence a minimum of 12 months current mortgage history

\*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.

## Specialist – Small HMO/ MUB

### Designed for Specialist transactions:

- HMO up to 6 beds
- MUB up to 6 units (including partial)
- Consumer Buy to let

### Does not include:

- ✘ Expat
- ✘ Holiday Let
- ✘ Above Commercial
- ✘ Foreign Nationals
- ✘ Large HMO/ MUB

Loan Size	Max LTV	Core - W1 2 Yr Fx					Green EPC A-C W1 (excludes new builds) 5 Yr Fx			Core - W1 5 Yr Fx					Core - W1 2 Yr Disc		Core - W2 5 Yr Fx		Core - W3** 5 Yr Fx		
		2.69%	4.04%	4.99%	6.24%	7.04%	5.14%	5.54%	6.09%	4.59%	5.19%	5.59%	6.14%	6.49%	6.75%	6.75%	6.29%	6.74%	7.09%	7.54%	
£50k - £3m*	55%	2.74%	4.09%	5.04%	6.39%	7.19%	5.19%	5.59%	6.14%	4.64%	5.24%	5.64%	6.19%	6.54%	6.85%	6.85%	6.39%	6.84%	7.09%	7.54%	
	65%		4.19%	5.09%	6.44%	7.24%	5.29%	5.64%	6.19%		5.34%	5.69%	6.24%	6.59%	6.95%	6.95%	6.49%	6.94%			
£50k - £1.5m	70%	N.A.								N.A.									N.A.	N.A.	
	75%																				
Arrangement Fee		9.99%	7.00%	4.99%	2.50%	1.00%	7.00%	4.99%	2.50%	9.99%	7.00%	4.99%	2.50%	1.00%	4.00%	2.50%	4.99%	2.50%	4.99%	2.50%	
Early Repayment Charge		2/1%						5/5/4/3/2%			5/5/4/3/2%					0	2/1%	5/5/4/3/2%			

### Additional Information:

- Portfolios up to £7.5m considered (above £3m lending or 20 properties by referral)
- Loan size above £2m considered by referral (rate loading may apply)

\* Gross loan amount to be used

\*\*W3 products maximum loan £500,000, all W3 cases by referral to broker support only. Maximum 3 loans per borrower / £1.5m maximum exposure

## Specialist – Above or next to Commercial

### Designed for Specialist transactions:

- 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:

- ✘ Expat
- ✘ Holiday Let
- ✘ Foreign Nationals
- ✘ Large HMO/ MUB

Loan Size	Max LTV	Core - W1 2 Yr Fx					Green EPC A-C W1 (excludes new builds) 5 Yr Fx			Core - W1 5 Yr Fx					Core - W1 2 Yr Disc		Core - W2 5 Yr Fx		Core - W3** 5 Yr Fx	
		2.79%	4.14%	5.09%	6.34%	7.14%	5.24%	5.64%	6.14%	4.64%	5.29%	5.69%	6.19%	6.54%	6.75%	6.75%	6.29%	6.74%	7.09%	7.54%
£50k - £2m*	55%	2.84%	4.19%	5.14%	6.49%	7.29%	5.29%	5.69%	6.19%	4.69%	5.34%	5.74%	6.24%	6.59%	6.85%	6.85%	6.39%	6.84%	7.09%	7.54%
	65%		4.29%	5.19%	6.54%	7.34%	5.39%	5.74%	6.24%		5.44%	5.79%	6.29%	6.64%	6.95%	6.95%	6.49%	6.94%		
£50k - £1.5m	70%	N.A.	4.29%	5.19%	6.54%	7.34%	5.39%	5.74%	6.24%	N.A.	5.44%	5.79%	6.29%	6.64%	6.95%	6.95%	6.49%	6.94%	N.A.	
	75%																			
Arrangement Fee		9.99%	7.00%	4.99%	2.50%	1.00%	7.00%	4.99%	2.50%	9.99%	7.00%	4.99%	2.50%	1.00%	4.00%	2.50%	4.99%	2.50%	4.99%	2.50%
Early Repayment Charge		2/1%					5/5/4/3/2%			5/5/4/3/2%					0	2/1%	5/5/4/3/2%			

### Additional Information:

- 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

\* Gross loan amount to be used

\*\*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

### Designed for Specialist transactions:

- 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:

- ✘ HMO

Loan Size	Max LTV	2 Yr Fx	5 Yr Fx			2 Yr Disc	
£50k - £750k	55%	5.09%	5.69%	6.04%	6.54%	6.80%	6.80%
	65%	5.14%	5.74%	6.09%	6.59%	6.90%	6.90%
	70%	5.19%			6.64%	7.00%	7.00%
	75%	N.A.	N.A.				
Arrangement Fee		4.99%	7.00%	4.99%	2.50%	4.00%	2.50%
Early Repayment Charge		2/1%	5/5/4/3/2%			0	2/1%

### Additional Information:

- 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

### Designed for Complex transactions:

- 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
- Please refer prior to submission.

### Does not include:

- ✘ Expat
- ✘ Foreign Nationals
- ✘ Self employed

Loan Size	Max LTV	5 Yr Fx		
£50k - £500k	55%	5.69%	6.09%	6.54%
	65%	5.74%	6.14%	6.59%
	70%		6.44%	6.64%
	75%	N.A.		
Arrangement Fee		7.00%	4.99%	2.50%
Early Repayment Charge		5/5/4/3/2%		

### Additional Information:

- Houses, leasehold flats and maisonettes to 75% LTV (new build max 75% LTV)
- MUB / HMO
- Holiday Let
- Above or next to Commercial (please refer)
- Arm's length purchases only

## Large HMO/ MUB – W1

### Designed for Complex transactions:

- HMO from 7 - 10 beds (see full criteria)
- MUB from to 7- 10 units (see full criteria).
- Please refer prior to submission.

Loan Size	Max LTV	2 Yr Fx	5 Yr Fx				2 Yr Disc	
£200k - £1.5m	55%	5.19%	5.69%	6.14%	6.54%	6.89%	6.95%	6.95%
	65%	5.24%	5.74%	6.19%	6.59%	6.94%	7.05%	7.05%
	70%				6.64%	6.99%	7.15%	7.15%
	75%	N.A.	N.A.					
Arrangement Fee		4.99%	7.00%	4.99%	2.50%	1.00%	4.00%	2.50%
Early Repayment Charge		2/1%	5/5/4/3/2%				0%	2/1%

### Additional Information:

- Consumer Buy to Let
- Individuals (includes First Time Landlords) and Limited Companies (UK SPVs).

## Expat – W1

### 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**) - **Please refer prior to submission**

Loan Size	Max LTV	2 Yr Fx	5 Yr Fx			2 Yr Disc	
£50k - £750k	55%	5.54%	5.79%	6.24%	6.64%	6.95%	6.95%
	65%	5.59%	5.84%	6.29%	6.69%	7.05%	7.05%
	70%			6.34%	6.74%	7.15%	7.15%
	75%	N.A.	N.A.				
Arrangement Fee		4.99%	7.00%	4.99%	2.50%	4.00%	2.50%
Early Repayment Charge		2/1%	5/5/4/3/2%			0%	2/1%

### Additional Information:

- Houses, leasehold flats and maisonettes to 75% LTV (new build max 75% LTV)
- Consumer Buy to Let
- MUB
- HMO
- Holiday Let
- Above or next to Commercial (please refer)

## Foreign National – W1

### Designed for Complex transactions:

- Limited Companies only (UK SPVs)
- Non-UK passport holding UBO's without indefinite leave to remain living 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 and EEA nationality acceptable
- UBOs living in non-EEA countries and/or non-EEA nationality – **Please refer prior to submission**
- First-time landlord (**50bps product loading to maximum 65% gross LTV**) - **Please refer prior to submission**

### Does not include:

- ✗ Individual borrowers
- ✗ UBOs from or residing in FATF Grey/ Blacklist countries

Loan Size	Max LTV	5 Yr Fx		
£50k - £1m	55%	6.29%	6.74%	7.14%
	65%	6.34%	6.79%	7.19%
Arrangement Fee		7.00%	4.99%	2.50%
Early Repayment Charge		5/5/4/3/2%		

### Additional Information:

- Houses, leasehold flats and maisonettes to 65% LTV
- MUB
- HMO
- Holiday Let
- Above or next to Commercial (please refer)

# Additional Information

<b>Lending Limits</b>	<ul style="list-style-type: none"> <li>Portfolios up to £10.5m considered (above £3m lending or 20 properties by referral)</li> <li>Large Block Exposure to 20 units with up to 100% exposure possible</li> </ul>
<b>Reversion Rate</b>	<ul style="list-style-type: none"> <li>Fixed Products revert to BBR (subject to floor of 0.25%) + 4.99%</li> </ul>
<b>Application Fee</b>	<ul style="list-style-type: none"> <li>£199 payable on application</li> </ul>
<b>Arrangement Fee</b>	<ul style="list-style-type: none"> <li>See rate card for product Arrangement Fee.</li> <li>Arrangement Fee can be added above LTV subject to total loan not exceeding the plan maximum loan size.</li> <li>Rent DSCR must cover loan and added fees</li> </ul>
<b>Valuation and Legal Fee's</b>	<ul style="list-style-type: none"> <li>See Valuation and Legal Fee Guide</li> <li>Minimum property value £90,000</li> </ul>
<b>Standard Property Rental Calculation</b>	<ul style="list-style-type: none"> <li>5 year fixed based on pay rate</li> <li>Variable or less than 5 year fixed based on the higher of stressed rate of 6.00% or pay rate</li> <li>Individual Basic Rate Taxpayers 125%</li> <li>Ltd Companies/LLPs 125%</li> <li>Higher and Additional Rate Taxpayers 140%</li> </ul>
<b>HMO and MUB Rental Calculation</b>	<ul style="list-style-type: none"> <li>5 year fixed based on pay rate</li> <li>Variable or less than 5 year fixed based on the higher of stressed rate of 6.00% or pay rate</li> <li>Individual Basic Rate Taxpayer 125%</li> <li>Ltd Companies/LLPs 125%</li> <li>Higher and Additional Rate Taxpayers 140%</li> </ul>
<b>Overpayment</b>	<ul style="list-style-type: none"> <li>10% overpayment permitted on a lump sum basis per annum</li> </ul>
<b>W1 Credit Eligibility</b>	<ul style="list-style-type: none"> <li>Defaults = No defaults within the last 72 months</li> <li>CCJs = No CCJs within the last 72 months</li> <li>Missed mortgage / secured payments = None in the last 36 months</li> <li>Unsecured arrears = None in 6 months. Worst status 1 in 12 months (max 1 instance), 2 in 24 months</li> <li>Missed payments on public utilities and communication suppliers ignored, subject to satisfactory explanation</li> <li>Bankruptcy / IVA = None in the last 72 months</li> </ul>
<b>W2 Credit Eligibility</b>	<ul style="list-style-type: none"> <li>Defaults = No unsatisfied defaults within the last 36 months</li> <li>CCJs = No unsatisfied CCJs within the last 36 months</li> <li>Missed mortgage / secured payments = None in the last 24 months</li> <li>Unsecured arrears = Worst status 1 in 12 months, more than 1 instance permitted</li> <li>Missed payments on public utilities and communication suppliers ignored, subject to satisfactory explanation</li> <li>Bankruptcy / IVA = None in the last 72 months</li> </ul>
	<div style="background-color: #1a2b4d; color: white; padding: 10px;"> <p><b>W3 Credit Eligibility (W3 cases by referral only)</b></p> <ul style="list-style-type: none"> <li>1 in 12 months, 0 in 3 months (applicable to CCJ/DF/mortgage arrear - only 1 instance permitted in total)</li> <li>Defaults = 1 in the last 12 months (max £5k)</li> <li>CCJs = 1 in the last 12 months (max £5k)</li> <li>Missed mortgage / secured payments = 1 in the last 12 months</li> <li>Impaired credit outside of 12 months = not assessed for plan assessment, subject to satisfactory explanation</li> <li>Unsecured arrears = not assessed for plan assessment, subject to satisfactory explanation</li> <li>Missed payments on public utilities and communication suppliers ignored, subject to satisfactory explanation</li> <li>Bankruptcy / IVA = None in the last 72 months</li> </ul> </div>
<b>Age</b>	<ul style="list-style-type: none"> <li>Minimum age is 21 and maximum age is 80 (up to 25-year term) at time of application</li> </ul>
<b>Income</b>	<ul style="list-style-type: none"> <li>No minimum income; earned income must be declared and sufficient to cover lifestyle</li> </ul>
<b>Term</b>	<ul style="list-style-type: none"> <li>5 - 25 years</li> </ul>
<b>Application Types by Referral</b>	<ul style="list-style-type: none"> <li>Offshore, Complex Structures</li> <li>Trading Limited Companies (property business SIC code required)</li> <li>Top Slicing</li> <li>Deck access and high-rise flats (6 or more storeys)</li> <li>Long Term Corporate Lets &amp; DSS/Student Tenants</li> </ul>