

January 2025 v1

# BUY TO LET PRODUCT GUIDE.

THE  
**MORTGAGE  
LENDER**  
real life lending

**Complete**  
Your specialist package distributor

023 8045 6999  
enquiries@complete-fs.co.uk  
www.complete-fs.co.uk

## Range highlights

- Reduced rates across the product range
- Limited Edition - 5-year fixed rate 75% LTV Multi Loan product with 5.00% completion fee
- HMO/MUB, Ex-Pat, and Holiday Let products available
- Loans from £50,000 up to £3,000,000

Not for customer use. For professional intermediary use only.

Powered by **Shawbrook Bank**

# CON- TENTS

<b>Core Range</b>	<b>3</b>
<b>Tracker</b>	<b>3</b>
<b>Fee Saver</b>	<b>4</b>
<b>Multi Loan</b>	<b>4</b>
<b>Expat</b>	<b>5</b>
<b>Holiday &amp; Short Term Lets</b>	<b>5</b>
<b>Key Criteria</b>	<b>6</b>

## CORE RANGE

These products are available to Individuals and Limited Companies/LLP.  
HMO/MUB not available for First Time Landlords.

Revert Rate - TML's Buy to Let Base Rate + 3%

Product Term	LTV	Standard Property Initial Rate	Standard Property Completion Fee	Product Version	HMO/MUB Initial Rate	HMO/MUB Completion Fee	Product Version	Features/Notes
5 Year Fixed	75%	5.11%	3%	v1.25.1	N/A	N/A	N/A	Min loan (Non Portfolio) £75,000 Min loan (Portfolio Landlord) £50,000
		5.51%	£2,495	v1.25.1	5.91%	£2,495	v1.25.1	Min loan £75,000 - Max loan £500,000. 1 free standard valuation.
		5.31%	2%	v1.25.1	5.66%	2%	v1.25.1	Min loan (Non Portfolio) £75,000 Standard Min loan (Portfolio Landlord) £50,000 HMO/MUB Min Loan (Portfolio Landlord) £75,000
		4.81%	5%	v1.25.1	5.01%	5%	v1.25.1	Min loan £75,000
2 Year Fixed	75%	5.14%	3%	v1.25.1	5.39%	3%	v1.25.1	Min loan (Non Portfolio) £75,000 Standard Min loan (Portfolio Landlord) £50,000 HMO/MUB Min Loan (Portfolio Landlord) £75,000
		6.14%	£2,495	v1.25.1	6.39%	£2,495	v1.25.1	Min loan £75,000 - Max loan £500,000. 1 free standard valuation.
		5.64%	2%	v1.25.1	N/A	N/A	N/A	Min loan (Non Portfolio) £75,000 Min loan (Portfolio Landlord) £50,000
		4.39%	5%	v1.25.1	4.59%	5%	v1.25.1	Min loan £75,000

## TRACKER

These products are available to Individuals and Limited Companies/LLP.

Revert Rate - Bank of England Base Rate (BBR) + 3%,

Product Term	LTV	Initial Rate	Completion Fee	Product Version	Features/Notes
2 Year Variable	75%	5.94% (BBR + 1.19%)	2%	v5.24.3	Available to Individuals and Ltd Companies/LLP. Not available to HMO/MUB. App fee £150 Minimum loan £75,000. Max loan £1,000,000.

Fixed rate product revert rates are based on TML's Buy to Let Base Rate plus the product margin. TML Buy to Let Base Rate, currently 4.75%, will be subject to a floor of 0.75%. Tracker product revert rates are based on Bank of England Base Rate (BBR) plus the product margin. Bank of England Base Rate (BBR) is 4.75% as of the 07/11/2024, and will be subject to a floor of 0.75%.

## FEE SAVER

These products are available to Individuals and Limited Companies/LLP.

Revert Rate - TML's Buy to Let Base Rate + 3%

Product Term	LTV	Standard Property Initial Rate	Standard Property Completion Fee	Product Version	HMO/MUB Initial Rate	HMO/MUB Completion Fee	Product Version	Features/Notes
5 Year Fixed	75%	5.86%	0%	v1.25.1	6.19%	0%	v1.25.1	Available on Purchase and Remortgage £0 Application Fee £0 Telegraphic Transfer Fee 1 Free Standard Valuation Minimum Loan £75,000 £250 cashback

## PORTFOLIO MULTI LOAN

These products are available to Individuals and Limited Companies/LLP.

Revert Rate - TML's Buy to Let Base Rate + 3%

Product Term	LTV	Standard Property Initial Rate	Standard Property Completion Fee	Product Version	HMO/MUB Initial Rate	HMO/MUB Completion Fee	Product Version	Features/Notes
5 Year Fixed	75%	5.37%	2%	v1.25.1	5.73%	2%	v1.25.1	Available to existing TML BTL customers or customers who are submitting 2 or more applications at the same time £0 Application Fee £30 Telegraphic Transfer Fee 1 Free Standard Valuation Min loan (Non Portfolio) £75,000 Min loan (Portfolio Landlord) £50,000
		4.88%	5%	v1.25.1	N/A	N/A	N/A	<b>LIMITED EDITION</b> Only available through limited distribution partners  Available to existing TML BTL customers or customers who are submitting 2 or more applications at the same time £0 Application Fee £30 Telegraphic Transfer Fee 1 Free Standard Valuation Min loan (Non Portfolio) £75,000 Min loan (Portfolio Landlord) £50,000

Fixed rate product revert rates are based on TML's Buy to Let Base Rate plus the product margin. TML Buy to Let Base Rate, currently 4.75%, will be subject to a floor of 0.75%. Tracker product revert rates are based on Bank of England Base Rate (BBR) plus the product margin. Bank of England Base Rate (BBR) is 4.75% as of the 07/11/2024, and will be subject to a floor of 0.75%.

## EXPAT

Expat applications are subject to additional, enhanced underwriting and further information may be requested to support the application. If any of the applicant's are UK based, the application will be processed as per the additional, enhanced Expat criteria. Please refer to our Expat Buy to Let Criteria Guide for full criteria information. Revert rate: TML's Buy to Let Base Rate + 3%

Product Term	LTV	Initial Rate	Completion Fee	Product Version	HMO/MUB Initial Rate	HMO/MUB Completion Fee	Product Version	Features/Notes
5 Year Fixed	75%	6.52%	1.75%	v9.24.1	6.77%	1.75%	v9.24.1	Available to Individuals and Ltd Companies/LLP. Minimum loan £75,000. Max loan £750,000. Minimum ICR 140% on Expat applications. Not available to First Time Landlords.
		6.27%	3%	v9.24.1	N/A	N/A	N/A	Available to Individuals and Ltd Companies/LLP. Not available to HMO/MUB. Minimum loan £75,000. Max loan £750,000. Minimum ICR 140% on Expat applications. Not available to First Time Landlords.
2 Year Fixed	75%	6.54%	1.75%	v5.24.3	N/A	N/A	N/A	Available to Individuals and Ltd Companies/LLP. Not available to HMO/MUB. Minimum loan £75,000. Max loan £750,000. Minimum ICR 140% on Expat applications. Not available to First Time Landlords.

## HOLIDAY AND SHORT TERM LETS

These products are available to Individuals and Limited Companies/LLP.

Revert Rates - Holiday & Short Term Lets: TML's Buy to Let Base Rate + 3%

Product Term	LTV	Initial Rate	Completion Fee	Product Version	Features/Notes
5 Year Fixed	75%	6.44%	2%	v9.24.1	Minimum Loan £75,000. Max loan £1,000,000. Lending based on a sustainable AST rental figure provided by valuer. Available on Purchases & Remortgages. New build properties or Multi-Unit and HMO properties are not acceptable. No Expats. Not available to First Time Landlords.
		5.84%	5%	v9.24.1	Minimum Loan £75,000. Max loan £1,000,000. Lending based on a sustainable AST rental figure provided by valuer. Available on Purchases & Remortgages. New build properties or Multi-Unit and HMO properties are not acceptable. No Expats. Not available to First Time Landlords.
2 Year Fixed	75%	6.89%	2%	v5.24.3	Minimum Loan £75,000. Max loan £1,000,000. Lending based on a sustainable AST rental figure provided by valuer. Available on Purchases & Remortgages. New build properties or Multi-Unit and HMO properties are not acceptable. No Expats. Not available to First Time Landlords.

Fixed rate product revert rates are based on TML's Buy to Let Base Rate plus the product margin. TML Buy to Let Base Rate, currently 4.75%, will be subject to a floor of 0.75%. Tracker product revert rates are based on Bank of England Base Rate (BBR) plus the product margin. Bank of England Base Rate (BBR) is 4.75% as of the 07/11/2024, and will be subject to a floor of 0.75%.

## KEY CRITERIA

### Fees

Fees	Purchase & Remortgage
<b>Completion Fee</b>	Please refer to product grid
<b>Application Fee</b>	£150 unless stated otherwise
<b>Standard Legal Fees</b>	Variable
<b>Telegraphic Transfer Fee</b>	Up to £30
<b>Valuation Fee</b>	Variable

Other fees may apply. Please refer to the Tariff of Charges for more information

### Early Repayment Charges

ERCs	Year 1	Year 2	Year 3	Year 4	Year 5
<b>5 year products</b>	5%	5%	4%	4%	3%
<b>2 year variable products</b>	2%	1%	-	-	-
<b>2 year fixed products</b>	3%	2%	-	-	-

### Interest Coverage Ratio

Interest coverage ratio	Standard Individual	Limited Companies/LLP	HMO/Multi-Unit Blocks	New Build & Flats Above Commercial
<b>Basic Rate Tax Payer</b>	125%	125%	140%	125%
<b>Higher Rate Tax Payer</b>	140%	125%	140%	140%

Interest coverage rate (ICR) test will apply on all cases on an interest only basis. The interest rate used to calculate the ICR test will be:  
 5 or more years fixed rate products: the initial rate.  
 Tracker and 2 year fixed rate products: A nominal rate (currently 5.5%) or the initial rate + 2%, whichever is higher.

### Credit Status

All credit profiles are assessed at an individual applicant level.

- CCJs - maximum 1 (max £250) in 36 months, 0 in 12 months. Must be satisfied at time of application.
- Secured arrears - 0 in 12 months, 1 in 24 months.
- Unsecured arrears - 0 in 6 months, 1 in 24 months.
- Defaults - 0 in 24 months.
- Pay day loans - 0 in 6 years.
- Bankruptcy/IVA - must be discharged or satisfied for a minimum of 6 years.
- Utility and communications not treated as adverse

### Loan

- Minimum Loan - £75,000 unless stated otherwise.
- Minimum Term - 5 Years
- Maximum Term - 35 Years
- Repayment Types - Capital and Interest, Interest only. Part & Part

### Maximum Loan and LTV Limits

Maximum loan and LTV limits (unless limited by product range)	Standard		Specialist			
	Standard (Individual)	Limited Companies/LLP	HMO & Multi-Unit Blocks	Multi-Unit Block (including mini-MUBs)	New Builds & Flats above Commercial	Holiday & Short-term lets
Maximum Loan Size	Maximum LTV					
<b>£1,000,000</b>	75%	75%	75%	75%	75%	75%
<b>£1,500,000</b>	75%	75%	70%	70%	75%	N/A
<b>£2,000,000</b>	70%	70%	*70%	70%	70%	N/A
<b>£3,000,000</b>	70%	70%	N/A	70%	N/A	N/A

\*For HMOs Max lend from £1.5m to £2m applies to London & South East of England  
 Up to £3,000,000 per single asset exposure with Aggregated exposure limited to £5,000,000.

Fixed rate product revert rates are based on TML's Buy to Let Base Rate plus the product margin. TML Buy to Let Base Rate, currently 4.75%, will be subject to a floor of 0.75%. Tracker product revert rates are based on Bank of England Base Rate (BBR) plus the product margin. Bank of England Base Rate (BBR) is 4.75% as of the 07/11/2024, and will be subject to a floor of 0.75%.

## Applicants

- Maximum number of applicants: four. In the event that the application is from a Limited Company, details of up to four directors or shareholders as applicants will be required. The applicants must cover a minimum of 75% of total shareholding.
  - Minimum age: 21 years at application.
  - Maximum age: 80 years at application, 95 years at end of term. For any applicants (including any Directors) older than 80 years at the end of the mortgage term there should be a clear succession plan in place.
  - First Time Landlords - At least one applicant or Director must have owned and still own one or more property (residential or Buy to Let) for a minimum of 12 months. Maximum loan amount for First Time Landlords £350,000.
  - Portfolio Landlords - Applicants with 4 or more Buy to Let properties that have a mortgage.
- 

## Property

- Minimum valuation for HMO/MUB is \*£120,000.
- For converted properties and non-HMO/MUB properties located in London and South East the minimum valuation is \*£120,000.
- Minimum valuation for properties adjacent to commercial: £150,000.
- No maximum valuation.

\*Refer to product and criteria guides as minimum loan amounts may vary by product or property type.

---

## Other

- Ex-local authority properties are subject to a maximum 75% LTV.
  - All LTV limits are exclusive of any TML fees that can be added to the loan.
  - The LTV calculation will be based upon the purchase price or the valuation amount, whichever is lower.
  - Loans above the maximum loan size may be considered by TML on a case by case basis.
- 

## Criteria Summary

- Please refer to our criteria guides for **Buy to Let** for full criteria information.
-

**THANKS**  
**FOR LOOKING.**