

Buy To Let Product Guide

What's New?

- ✓ Reductions to Limited Edition, Fee Saver and Packager products
- ✓ Fixed End Dates introduced

Criteria Highlights

- ✓ ICR for HMOs and MUBs reduced to 125% for SPVs
- ✓ Up to 85% LTV with a minimum loan of £50,000
- ✓ First time and experienced landlords
- ✓ No maximum limit of storeys in a flat block
- ✓ Expats in selected worldwide and EEA countries

Life needs a
specialist lender
you can **bank** on



BUY TO LET

Contents

Product Ranges	3
Criteria Highlights	4
General Credit Criteria	5
Customer Credit Profile	6
Limited Edition Products	7
Buy to Let 2 Year Fixed Rate Products	8
Buy to Let 5 Year Fixed Rate Products	9
Fee Saver Products	10
Valuation Fees	11

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Product Ranges

Standard Range | 2 year & 5 year fixed

- For portfolio and non-portfolio landlords to purchase or remortgage single BTL units
- Available for both individuals and SPVs

HMO/MUB Range | 2 year & 5 year fixed

- For portfolio and non-portfolio landlords to purchase or remortgage specialist property types such as HMOs and MUBs
- Available for both individuals and SPVs, including First Time Landlords

Expat Range | 2 year & 5 year fixed

- For British Citizens living or working overseas wanting to invest in the UK property market
- Available for the purchase or remortgage of single units, HMOs and MUBs and both by individuals and SPVs

Fee Saver Range | 2 year & 5 year fixed

- No assessment fee
- Reduced product fees
- Free valuation for properties up to £1m
- Available on single units, HMO and MUB properties

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Criteria Highlights

Worldwide Expats

- For existing UK property owners living or working in selected EEA or worldwide countries
- First time landlords considered
- No minimum income required

HMOs/MUBs and student lets

- Up to 6 bedrooms for HMOs and 6 units for MUBs
- Student lets considered
- Applications considered where no previous landlord experience

First time buyers

- No income verification required
- Minimum age 21
- Standard ICRs apply – no uplift applied for FTBs
- Up to 4 applicants allowed

Specialist properties

- Ex-Public Sector properties
- New Build
- Flats above or adjacent to commercial considered
- High-rise flats considered with no restrictions on the maximum number of storeys

Limited company SPV

- Up to 4 individuals accepted
- SPV must be registered in England, Wales or Scotland
- 125% rental calculation for all property types
- No minimum time required for SPV incorporation

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General and Credit Criteria

Application Criteria		
Assessment fee	£195. No application fee payable on fee saver range.	
Product Fee	Product fees can be added to loan above max LTV except 85%	
Age	21 years for primary applicant at application to 85 years at end of term	
Overpayments	Where ERCs exist, up to 10% in any rolling 12-month period. As no ERCs on variable products there is no restriction on overpayments	
Maximum number of applicants	4	
Loan Criteria		
Term	5-45 years. Any products selected with a fixed rate of 5 or more years, 1 extra year must to be applied to the term	
Purpose	Purchase or Remortgage	
Locations	Mainland England, Scotland and Wales. Postcode restrictions may apply	
Repayment type	Capital Repayment and Interest Only	
Loan sizes	Minimum £50k. Up to £2m to 75%, £750k to 80%, £500k to 85%	
ICRs	Basic Rate & SPVs (Expats / HMO & MUBs)	Higher Rate (Expats / HMO & MUBs)
Basic Rate	125%	140%
Rental calculation	2 year fixed products: assessed on initial rate + 2%, or a nominal rate of 5.5%, whichever is higher. 5 year fixed products: assessed on initial rate. Remortgage applications with no additional borrowing: assessed on initial rate	
Limited Company Criteria		
SPV lending	Applications accepted from SPVs that have been formed for the sole purpose of holding residential Buy to Let properties as assets (SIC Codes 68100, 68201, 68209, 68320)	
Directors or Shareholders	Up to 4 individuals. Must be registered in England, Wales or Scotland	
Trading limited company	Lending is not permitted	
Portfolio Landlords		
Portfolio size	Up to 20 properties with a maximum of £4,000,000 in a Vida portfolio. No limit on overall portfolio size	
Portfolio assessment	Average LTV up to 80%. Rental stressing will only be applied to mortgages held by Vida. Background portfolio required to meet a minimum ICR/applied stress of 125%	
Expat Criteria		
Maximum Loan	£1m (£500k for First Time Landlords)	
Minimum property value	£150k for non-EEA based landlords	
Credit profile	Applicants are required to hold an active credit account in the UK, e.g a UK bank account, loan or credit card	
First Time Landlords	First Time Landlords considered for loans up to £500,000. Applicants must own a UK property	

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Customer Credit Profile

See where your customer fits within our Vida tiers

Criteria	VIDA 36	VIDA 24	VIDA 6	PACKAGER
Months since last default ≥ £250	0 in 36	0 in 24	0 in 6	Considered <6 months
Months since last CCJ ≥ £250	0 in 36	0 in 24	0 in 6	Considered <6 months
Worst Status Secured Payments* (months)	0 in last 36	3 in last 24		Considered (no max)
	No secured arrears allowed within the last 6 months			
Number of missed unsecured payments ≥ £250 in the last 6 months	1 in 6	2 in 6	3 in 6	Considered (no max)
Bankruptcy / IVA / DRO / Trust Deed	3 years +			1 year +
Previous repossessions	6 years +			3 years +

*All historic secured arrears must have been made up to date for at least 6 months prior to application

- Debt Management Plan/Debt Arrangement Schemes may be considered at Underwriter discretion – subject to satisfactory affordability and conduct checks.

Should your customer have adverse that falls outside of our three Credit Tiers above, we still may be able to help with our Packager Tier. Our 15 Packager Partners have access to this exclusive credit tier and products. Take a look at 'Our Packagers' on page 11 to find out who we work with.

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Limited Editions

Available for both purchase and remortgages

Please note: Limited Editions have a restricted tranche size and may, therefore, be withdrawn at short notice.

Limited Editions – 2 year fixed rate

Product	Type	LTV	Tier	Initial rate	Fee	Min loan	Max loan
2 year fixed	Standard Limited Edition	75%	Vida 36	3.87%	4%	£150k	£2m
	HMO/MUB Limited Edition	75%	Vida 36	4.04%	4%	£150k	£2m

Limited Editions – 5 year fixed rate

Product	Type	LTV	Tier	Initial rate	Fee	Min loan	Max loan
5 year fixed	Standard Limited Edition	75%	Vida 36	4.07%	7%	£150k	£2m
			Vida 36	4.35%	6%		
			Vida 36	4.81%	4%		
		80%	Vida 36	5.28%	4%		£750k
	HMO/MUB Limited Edition	75%	Vida 36	4.26%	7%	£150k	£2m
			Vida 36	4.55%	6%		
			Vida 36	5.05%	4%		
		80%	Vida 36	5.41%	4%		£750k

Additional information

Minimum loan £150k

Vida Variable Rate(VVR)

6.55% Set on 01.03.2025

Revert rate

9.39% (VVR + 2.84%)

ERC's

2 year

4% until 31/10/2026

3% until 31/10/2027

5 year

5% until 31/10/2026

5% until 31/10/2027

4% until 31/10/2028

3% until 31/10/2029

2% until 31/10/2030

Product terms fixed until:

2 year – 31/10/2027

5 year – 31/10/2030

BUY TO LET

Standard range – 2 year fixed rate

Available for both purchase and remortgages

Product	Type	LTV	Tier	Initial rate	Fee	Max loan
2 year fixed	Standard	75%	Vida 36	4.98%	2%	£2m
			Vida 24	5.51%		
			Vida 6	6.24%		
			Packager	6.39%		
	Standard	80%	Vida 36	5.89%	2%	£750k
			Vida 24	6.19%		
			Vida 6	6.53%		
	Standard	85%	Vida 36	6.44%	2%	£500k
	Expat (Single Unit & HMO/MUB)	75%	Vida 36	6.06%	2%	£2m
	HMO/MUB	75%	Vida 36	5.19%	2%	£2m
			Vida 24	5.75%		
			Vida 6	6.29%		
			Packager	6.44%		
	HMO/MUB	80%	Vida 36	6.08%	2%	£750k
			Vida 24	6.39%		
			Vida 6	6.59%		
	HMO/MUB	85%	Vida 36	6.69%	2%	£500k

Additional information

Minimum loan £50k

Vida Variable Rate(VVR)

6.55% Set on 01.03.2025

Revert rate

9.39% (VVR + 2.84%)

ERC's

2 year

4% until 31/10/2026

3% until 31/10/2027

Product terms fixed until:

2 year – 31/10/2027

BUY TO LET

Standard range – 5 year fixed rate*

Available for both purchase and remortgages

Product	Type	LTV	Tier	Initial rate	Fee	Max loan
5 year fixed	Standard	75%	Vida 36	5.27%	2%	£2m
			Vida 24	5.64%		
			Vida 6	5.89%		
			Packager	5.94%		
	Standard	80%	Vida 36	5.78%	2%	£750k
			Vida 24	5.82%		
			Vida 6	6.16%		
	Standard	85%	Vida 36	6.49%	2%	£500k
	Expat (Single Unit & HMO/MUB)	75%	Vida 36	6.07%	2%	£2m
	HMO/MUB	75%	Vida 36	5.50%	2%	£2m
			Vida 24	5.93%		
			Vida 6	6.15%		
			Packager	6.39%		
	HMO/MUB	80%	Vida 36	6.00%	2%	£750k
			Vida 24	6.21%		
			Vida 6	6.50%		
	HMO/MUB	85%	Vida 36	6.59%	2%	£500k

*A minimum term of 6 years is required.

Additional information
Minimum loan £50k

Vida Variable Rate(VVR)
6.55% Set on 01.03.2025

Revert rate
9.39% (VVR + 2.84%)

ERC’s
5 year
5% until 31/10/2026
5% until 31/10/2027
4% until 31/10/2028
3% until 31/10/2029
2% until 31/10/2030

Product terms fixed until:
5 year – 31/10/2030

BUY TO LET

Fee saver – 2 year fixed rate

Available for both purchase and remortgages

No assessment fee, free valuation on properties up to £1m and a reduced product fee

Product	Type	LTV	Tier	Initial rate	Fee	Max loan
2 year fixed	Standard	75%	Vida 36	6.19%	0.75% (min £795)	£2m
	HMO/MUB	75%	Vida 36	6.24%	0.75% (min £795)	£2m
	Expat (Single Unit & HMO/MUB)	75%	Vida 36	6.80%	0.75% (min 795)	£2m

Fee saver – 5 year fixed rate*

Available for both purchase and remortgages

No assessment fee, free valuation on properties up to £1m and a reduced product fee

Product	Type	LTV	Tier	Initial rate	Fee	Max loan
5 year fixed	Standard	75%	Vida 36	5.64%	0.75% (min £795)	£2m
	HMO/MUB	75%	Vida 36	5.82%	0.75% (min £795)	£2m
	Expat (Single Unit & HMO/MUB)	75%	Vida 36	6.40%	0.75% (min £795)	£2m

*A minimum term of 6 years is required.

Additional information

Minimum loan £50k

Vida Variable Rate(VVR)

6.55% Set on 01.03.2025

Revert rate

9.39% (VVR + 2.84%)

Fee Saver

Fee free, no assessment fee, free valuation on properties up to £1m

ERC's

2 year

4% until 31/10/2026

3% until 31/10/2027

5 year

5% until 31/10/2026

5% until 31/10/2027

4% until 31/10/2028

3% until 31/10/2029

2% until 31/10/2030

Product terms fixed until:

2 year – 31/10/2027

5 year – 31/10/2030

BUY TO LET

Valuation Fees

Property Value	Valuation Fee
Less than £100,000	£175
£100,000 - £200,000	£245
£200,001 - £300,000	£310
£300,001 - £400,000	£370
£400,001 - £500,000	£475
£500,001 - £600,000	£585
£600,001 - £700,000	£640
£700,001 - £800,000	£695
£800,001 - £900,000	£695
£900,001 - £1m	£745
Over £1m - £1.25m	£1,100
Over £1.25m - £1.5m	£1,220
Over £1.5m - £1.75m	£1,325
Over £1.75m - £2m	£1,565
Over £2m - £2.25m	£1,835
Over £2.25m - £2.5m	£1,955
Over £2.5m - £2.75m	£1,995
Over £2.75m - £3m	£2,115
Over £3m	By negotiation

For BTL Fee Saver products no assessment fee is payable and one free standard valuation is provided for all properties up to £1m.

A surveyor may be asked to carry out a physical valuation or a remote valuation without visiting the property.

No Search indemnity insurance now permitted for residential and BTL remortgage transactions only, other than those under a Fee Saver products, for properties in England and Wales using a specific Vida approved policy - Full details in the UK Finance Handbook.

