

# Buy-to-Let Product Guide

July 2025  
Version 2

Standard

Specialist

Complex

**Complete**  
Your specialist packager distributor

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NEW

CCJ's and Defaults  
under £250 accepted



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



NEW

First Time Buyer, First Time  
Landlord (no experience  
required) - *Self Employed Borrowers  
now considered by referral.*



AVM Available  
(Standard Limited  
Edition Product  
Range Only)



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



Fast Track remortgage  
available to Individuals  
and SPVs



No Minimum Income



NEW

Day 1 remortgages  
now accepted



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
- AVM available subject to qualifying criteria

## Does not include:

- Consumer Buy to Let
- Expat
- Holiday Let
- Foreign Nationals
- Large HMO/ MUB
- Above or next to Commercial

AVM Eligible

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 - £1m	40%	2.99%	3.78%	5.09%	2.99%	3.79%	5.09%	3.85%	4.35%	4.65%	5.15%	3.85%	4.40%	4.75%	5.27%
	55%		3.79%								5.22%			4.77%	
	65%	3.04%	3.84%	5.14%	3.04%	3.84%	5.14%		4.40%	4.75%	5.23%		4.45%	4.82%	5.32%
	70%										5.25%				
	75%	N.A.	3.84%	5.14%	N.A.	3.84%	5.14%	N. A.		4.75%	5.25%	N. A.		4.82%	5.32%
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%						5/5/4/3/2%							

## Additional Information:

- Unlimited portfolio size but maximum 10 loans per borrower with maximum £2m 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.

## AVM Criteria

- Available for purchases and remortgages
- Conventional 1st charge mortgage (No bridging or development finance or unencumbered properties)
- Standard construction only (Not available for new builds)
- Max. property value £1million and max. net loan size of £500k
- Max. net LTV 70% for confidence level of 6+; Net LTV 65% for confidence level of 5.
- Only available for 2 or 5-year fixed rate up to Fee 7%

## Standard – Core

## Designed for Specialist transactions:

- Individuals (includes First Time Landlords) and Limited Companies (UK SPVs)
- Houses, leasehold flats and maisonettes to 80% LTV

## Does not include:

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

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	
£50k - £3.0m*	55%	1.69%	3.09%	3.94%	5.19%	6.04%	4.44%	4.79%	5.29%	3.94%	4.49%	4.84%	5.39%	5.74%	BBR+1.90%	BBR+1.90%	5.64%	6.09%	6.74%	7.19%
	65%		3.14%	3.99%	5.24%					3.99%	4.54%	4.89%	5.44%		BBR+2.00%	BBR+2.00%	5.74%	6.19%		
£50k - £1.5m	70%	N. A.	3.19%	4.04%	5.29%	6.09%	N. A.	4.84%	5.34%	N. A.	4.59%	4.94%	5.49%	5.79%	BBR+2.10%	BBR+2.10%	5.84%	6.29%	N.A.	
	75%																			
£50k - £750k	80%				5.69%	6.49%	N. A.		5.59%				5.89%	6.14%	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 £10m 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			
£50k - £1m	40%	3.05%	3.78%	5.09%	3.09%	3.89%	5.19%	3.89%	4.46%	4.70%	5.33%	3.90%	4.50%	4.78%	5.35%
	55%		3.85%	5.15%						4.77%	5.35%			4.80%	
	65%		3.89%	5.19%						4.85%	5.37%			4.85%	
	70%	3.14%	3.94%	5.24%	3.14%	3.94%	5.24%	N. A.	4.57%	4.90%	5.42%	N.A.	4.90%	5.42%	
	75%	N.A.			N.A.										
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%						5/5/4/3/2%							

## Additional Information:

- Unlimited portfolio size but maximum 10 loans per borrower with maximum £2m 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		
£50k - £3m*	55%	1.79%	3.19%	4.04%	5.29%	6.14%	4.54%	4.94%	5.49%	4.04%	4.59%	4.94%	5.49%	5.89%	BBR+2.00%	BBR+2.00%	5.99%	6.44%	6.79%	7.24%	
	65%	1.84%	3.24%	4.09%	5.34%	6.29%	4.59%	4.99%	5.54%	4.09%	4.64%	4.99%	5.54%	5.94%	BBR+2.10%	BBR+2.10%	6.09%	6.54%			
£50k - £1.5m	70%	3.29%		4.14%	5.39%	6.34%	4.69%	5.04%	5.59%	4.69%		5.04%	5.59%	5.99%	BBR+2.20%	BBR+2.20%	6.19%	6.64%	N.A.		
	75%	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%				

## Additional Information:

- Portfolios up to £10m 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	
£50k - £2m*	55%	1.89%	3.29%	4.14%	5.39%	6.24%	4.64%	5.04%	5.59%	4.14%	4.69%	5.04%	5.59%	5.99%	BBR+2.10%	BBR+2.10%	6.09%	6.54%	6.89%	7.34%
	65%	1.94%	3.34%	4.19%	5.44%	6.39%	4.69%	5.09%	5.64%	4.19%	4.74%	5.09%	5.64%	6.04%	BBR+2.20%	BBR+2.20%	6.19%	6.64%		
£50k - £1.5m	70%	N. A.	3.39%	4.24%	5.49%	6.44%	4.79%	5.14%	5.69%	N. A.	4.79%	5.14%	5.69%	6.09%	BBR+2.30%	BBR+2.30%	6.29%	6.74%	N.A.	
	75%						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%			

### Additional Information:

- Portfolios up to £10m 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%	4.24%	5.04%	5.49%	5.89%	BBR+2.20%	BBR+2.20%
	65%	4.29%	5.09%	5.54%	5.94%	BBR+2.30%	BBR+2.30%
	70%				5.99%	BBR+2.40%	BBR+2.40%
	75%						
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 or self-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

Loan Size	Max LTV	5 Yr Fx		
£50k - £500k	55%	5.04%	5.44%	5.89%
	65%	5.09%	5.49%	5.94%
	70%		5.79%	5.99%
	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%	4.24%	5.04%	5.49%	5.89%	6.24%	BBR+2.20%	BBR+2.20%
	65%	4.29%	5.09%	5.54%	5.94%	6.29%	BBR+2.30%	BBR+2.30%
	70%				5.99%	6.34%	BBR+2.40%	BBR+2.40%
	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%	4.39%	5.04%	5.49%	5.89%	BBR+2.20%	BBR+2.20%
	65%	4.44%	5.09%	5.54%	5.94%	BBR+2.30%	BBR+2.30%
	70%			5.59%	5.99%	BBR+2.40%	BBR+2.40%
	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%	5.79%	6.24%	6.64%
	65%	5.84%	6.29%	6.69%
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)

<b>Lending Limits</b>	<ul style="list-style-type: none"> <li>Portfolios up to £12m 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 a 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, 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 Taxpayers 125%</li> <li>Ltd Companies/LLPs 125%</li> <li>Higher and Additional Rate Taxpayers 140%</li> </ul>	
<b>2 Year Discount</b>	<ul style="list-style-type: none"> <li>A variable rate which tracks the Bank of England base rate (BBR). Discounted from BBR (subject to a floor of 0.25%) + 4.99% for the first 2 years. The first 2 years this rate is discounted making the rate payable as per the rate card</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>Satisfied/Unsatisfied CCJ's &amp; Defaults (combined) – Maximum of 1 instance in last 72 months where balance is £250 or below</li> <li>Missed mortgage / secured payments = 0 in 36 months and up to date</li> <li>Unsecured arrears = 0 in 6 months, max of 1 missed payment in 12 months, and up to date</li> <li>Missed payments on public utilities and communication suppliers ignored, subject to satisfactory explanation</li> <li>Bankruptcy / IVA = 0 in 72 months</li> </ul>	
<b>W2 Credit Eligibility</b>	<ul style="list-style-type: none"> <li>Satisfied Defaults &amp; CCJs = Allowed</li> <li>Unsatisfied CCJ's &amp; Defaults (combined) – Maximum of 1 instance in last 36 months where balance is £250 or below</li> <li>Missed mortgage / secured payments = 0 in 24 months and up to date</li> <li>Unsecured arrears = Highest of 1 in 12 months and up to date</li> <li>Missed payments on public utilities and communication suppliers ignored, subject to satisfactory explanation</li> <li>Bankruptcy / IVA = 0 in 72 months</li> </ul>	<div> <b>W3 Credit Eligibility</b>  <b>(W3 cases by referral only)</b> </div> <ul style="list-style-type: none"> <li>Satisfied Defaults = Allowed</li> <li>Unsatisfied Defaults = 0 in 3 months, 1 in 12 months up to a max of £5,000. Balances below £250 ignored.</li> <li>Satisfied CCJs = Allowed</li> <li>Unsatisfied CCJs = 0 in 3 months, 1 in 12 months up to a max of £5,000. Balances below £250 ignored.</li> <li>Missed mortgage / secured payments = 0 in 3 months, 1 in 12 months.</li> <li>Unsecured arrears = Allowed</li> <li>Missed payments on public utilities and communication suppliers ignored, subject to satisfactory explanation</li> <li>Bankruptcy / IVA = 0 in 72 months</li> </ul>
<b>Lending Area</b>	<ul style="list-style-type: none"> <li>England, Wales and Mainland Scotland (Lending in Scotland is only available on the Core Product Range)</li> </ul>	
<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>	