

# Buy to Let Product Guide

## 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

## What's New?

- ✓ New cashback products available up to 75% LTV
- ✓ HMO bedrooms increased from 6 to 8
- ✓ MUB units increased from 6 to 8

# BUY TO LET

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## BUY TO LET

# Product Ranges

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### Standard Range | 2 year & 5 year fixed

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

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### HMO/MUB Range | 2 year & 5 year fixed

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- 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

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### Expat Range | 2 year & 5 year fixed

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- 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

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### Fee Saver Range | 2 year & 5 year fixed

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- No assessment fee
- Reduced product fees
- Free valuation for properties up to £500k
- Available on single units, HMO and MUB properties

## BUY TO LET

# 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 8 bedrooms for HMOs and 8 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

# BUY TO LET

## 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%		
Cashback	Cashback is available on our cashback product range and will be paid via the conveyancer on completion of the mortgage.		
ICRs	Basic Rate & SPVs (Expats / HMO & MUBs)	Higher Rate (Expats / HMO & MUBs)	Blended Rate (mix of Basic & Higher Rates)
Basic Rate	125%	145%	135%
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

## BUY TO LET

# 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.

# BUY TO LET

## 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
Standard Limited Edition	65%	Vida 36	3.32%	4%	£150k	£2m
	75%	Vida 36	3.56%	4%		
		Vida 36	2.92%	5%		
HMO/MUB Limited Edition	75%	Vida 36	3.81%	4%	£150k	£2m
		Vida 36	3.02%	5%		

### Limited Editions – 5 year fixed rate

Product Type	LTV	Tier	Initial rate	Fee	Min loan	Max loan
HMO/MUB Limited Edition	75%	Vida 36	4.75%	4%	£150k	£2m
	80%	Vida 36	5.31%	4%	£150k	£750k

#### Additional information

Minimum loan £150k

#### Vida Variable Rate (VVR)

6.05% set on 01.09.2025

#### Revert rate

8.89% ( VVR + 2.84%)

#### ERC's

2 year

4% until 31/03/2027

3% until 31/03/2028

#### 5 year

5% until 31/03/2027

5% until 31/03/2028

4% until 31/03/2029

3% until 31/03/2030

2% until 31/03/2031

#### Product terms fixed until:

2 year – 31/03/2028

5 year – 31/03/2031

# BUY TO LET

## Standard range – 2 year fixed rate

Available for both purchase and remortgages

Product Type	LTV	Tier	Initial rate	Fee	Max loan	Cashback
<b>Cashback Standard</b>	<b>75%</b>	<b>Vida 36</b>	4.80%	2%	£2m	£500
<b>Standard</b>	<b>75%</b>	<b>Vida 36</b>	4.68%	2%	£2m	n/a £
		<b>Vida 24</b>	4.77%			
		<b>Vida 6</b>	5.28%			
		<b>Packager</b>	5.99%			
<b>Standard</b>	<b>80%</b>	<b>Vida 36</b>	4.81%	2%	£750k	n/a
		<b>Vida 24</b>	5.07%			
		<b>Vida 6</b>	5.78%			
<b>Standard</b>	<b>85%</b>	<b>Vida 36</b>	5.31%	2%	£500k	n/a
<b>Cashback Expat (Single Unit &amp; HMO/MUB)</b>	<b>75%</b>	<b>Vida 36</b>	5.90%	2%	£2m	£500
<b>Expat (Single Unit &amp; HMO/MUB)</b>	<b>75%</b>	<b>Vida 36</b>	5.78%	2%	£2m	n/a
<b>Cashback HMO/MUB</b>	<b>75%</b>	<b>Vida 36</b>	4.94%	2%	£2m	£500
<b>HMO/MUB</b>	<b>75%</b>	<b>Vida 36</b>	4.82%	2%	£2m	n/a
		<b>Vida 24</b>	4.93%			
		<b>Vida 6</b>	5.99%			
		<b>Packager</b>	6.19%			
<b>HMO/MUB</b>	<b>80%</b>	<b>Vida 36</b>	5.11%	2%	£750k	n/a
		<b>Vida 24</b>	5.33%			
		<b>Vida 6</b>	6.29%			
<b>HMO/MUB</b>	<b>85%</b>	<b>Vida 36</b>	5.92%	2%	£500k	n/a

### Additional information

Minimum loan £50k

### Vida Variable Rate (VVR)

6.05% set on 01.09.2025

### Revert rate

8.89% ( VVR + 2.84%)

### ERC's

2 year

4% until 31/03/2027

3% until 31/03/2028

### Product terms fixed until:

2 year – 31/03/2028



# BUY TO LET

## Standard range – 5 year fixed rate\*

Available for both purchase and remortgages

Product Type	LTV	Tier	Initial rate	Fee	Max loan	Cashback
Cashback Standard	75%	Vida 36	5.10%	2%	£2m	£500
Standard	75%	Vida 36	5.05%	2%	£2m	n/a
		Vida 24	5.15%			
		Vida 6	5.55%			
		Packager	5.76%			
Standard	80%	Vida 36	5.45%	2%	£750k	n/a
		Vida 24	5.46%			
		Vida 6	6.07%			
Standard	85%	Vida 36	6.04%	2%	£500k	n/a
Cashback Expat (Single Unit & HMO/MUB)	75%	Vida 36	5.65%	2%	£2m	£500
Expat (Single Unit & HMO/MUB)	75%	Vida 36	5.60%	2%	£2m	n/a
Cashback HMO/MUB	75%	Vida 36	5.27%	2%	£2m	£500
HMO/MUB	75%	Vida 36	5.22%	2%	£2m	n/a
		Vida 24	5.26%			
		Vida 6	5.88%			
		Packager	6.01%			
HMO/MUB	80%	Vida 36	5.92%	2%	£750k	n/a
		Vida 24	5.98%			
		Vida 6	6.39%			
HMO/MUB	85%	Vida 36	6.36%	2%	£500k	n/a

\*A minimum term of 6 years is required.

### Additional information

Minimum loan £50k

### Vida Variable Rate (VVR)

6.05% set on 01.09.2025

### Revert rate

8.89% ( VVR + 2.84%)

### ERC's

2 year

4% until 31/03/2027

3% until 31/03/2028

### Product terms fixed until:

2 year – 31/03/2028

5 year – 31/03/2031

### 5 year

5% until 31/03/2027

5% until 31/03/2028

4% until 31/03/2029

3% until 31/03/2030

2% until 31/03/2031

# BUY TO LET

## Fee saver – 2 year fixed rate

Available for both purchase and remortgages

No assessment fee, free valuation on properties up to £500k and a reduced product fee

Product Type	LTV	Tier	Initial rate	Fee	Max loan	Cashback
<b>Standard</b>	<b>75%</b>	<b>Vida 36</b>	6.08%	0.75% (min £795)	£2m	n/a
<b>HMO/MUB</b>	<b>75%</b>	<b>Vida 36</b>	5.96%	0.75% (min £795)	£2m	n/a
<b>Expat (Single Unit &amp; HMO/MUB)</b>	<b>75%</b>	<b>Vida 36</b>	6.71%	0.75% (min £795)	£2m	n/a
<b>Cashback Standard</b>	<b>75%</b>	<b>Vida 36</b>	6.20%	0.75% (min £795)	£2m	£500
<b>Cashback HMO/MUB</b>	<b>75%</b>	<b>Vida 36</b>	6.08%	0.75% (min £795)	£2m	£500
<b>Expat (Single Unit &amp; HMO/MUB)</b>	<b>75%</b>	<b>Vida 36</b>	6.83%	0.75% (min £795)	£2m	£500

## Fee saver – 5 year fixed rate\*

Available for both purchase and remortgages

No assessment fee, free valuation on properties up to £500k and a reduced product fee

Product Type	LTV	Tier	Initial rate	Fee	Max loan	Cashback
<b>Standard</b>	<b>75%</b>	<b>Vida 36</b>	5.50%	0.75% (min £795)	£2m	n/a
<b>HMO/MUB</b>	<b>75%</b>	<b>Vida 36</b>	5.59%	0.75% (min £795)	£2m	n/a
<b>Expat (Single Unit &amp; HMO/MUB)</b>	<b>75%</b>	<b>Vida 36</b>	5.98%	0.75% (min £795)	£2m	n/a
<b>Cashback Standard</b>	<b>75%</b>	<b>Vida 36</b>	5.55%	0.75% (min £795)	£2m	£500
<b>Cashback HMO/MUB</b>	<b>75%</b>	<b>Vida 36</b>	5.64%	0.75% (min £795)	£2m	£500
<b>Cashback Expat (Single Unit &amp; HMO/MUB)</b>	<b>75%</b>	<b>Vida 36</b>	6.03%	0.75% (min £795)	£2m	£500

\*A minimum term of 6 years is required.

### Additional information

Minimum loan £50k

### Vida Variable Rate(VVR)

6.05% set on 01.09.2025

### Revert rate

8.89% ( VVR + 2.84%)

### Fee Saver

Fee free, no assessment fee, free valuation on properties up to £500k

### ERC's

**2 year**

4% until 31/03/2027

3% until 31/03/2028

### Product terms fixed until:

**2 year** – 31/03/2028

**5 year** – 31/03/2031

### 5 year

5% until 31/03/2027

5% until 31/03/2028

4% until 31/03/2029

3% until 31/03/2030

2% until 31/03/2031

**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 £500k.

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.

