



ZEPHYR

HOMEOLOANS

Product Range

18 December 2025



Latest updates

- // Lifetime Tracker rates updated on 18 December, to reflect the 0.25% decrease to the BBR.
- // On 5 December, we launched Limited Edition Products on all our 2 & 5 Year Fixed Rates.
- // On 5 December, all 5 Year Fixed Rates on our Standard Range reduced by 10bps.

Please note: To secure a rate, the case must proceed to offer within 60 calendar days of the application.

Contents

- > **Limited Editions** – Page 2
- > **Standard Properties** – Page 3
- > **New Build & Flats Above Commercial** – Page 4
- > **Small HMOs & MUFBs** – Page 5
- > **Large HMOs & MUFBs** – Page 6
- > **ICRs, ERCs & other criteria highlights** – Page 7

Our products are for buy-to-let purposes only, excluding consumer buy-to-let. We only lend on properties in England and Wales. All products are available for Individuals & Limited Companies for both purchase and re-mortgage, for individual and portfolio applications.



New Limited Edition Range

2 Year Fixed - Limited Edition Range							
Range	LTV Band*	Maximum Loan	Initial Rate	Product Fee	Application Fee	Product Code	Reversion Rate
Standard properties	75%	£1.0M	3.04%	5.00%	£200	ZHL03327	BBR +4.90%
New Build and Flats Above Commercial	75%	£750K	3.04%	5.00%	£200	ZHL03313	BBR +4.90%
Small HMO & MUFB (up to 6 bedrooms/units)	75%	£1.0M	3.19%	5.00%	£200	ZHL03295	BBR +5.15%
Large HMO & MUFB (7-12 bedrooms/units)	75%	£1.0M	3.44%	5.00%	£200	ZHL03345	BBR +5.15%

Product Fees can be added to the loan amount, max LTV with fees added is 83%

5 Year Fixed - Limited Edition Range							
Range	LTV Band*	Maximum Loan	Initial Rate	Product Fee	Application Fee	Product Code	Reversion Rate
Standard properties	75%	£1.0M	4.50%	5.00%	£200	ZHL03336	BBR +4.90%
New Build and Flats Above Commercial	75%	£750K	4.50%	5.00%	£200	ZHL03320	BBR +4.90%
Small HMO & MUFB (up to 6 bedrooms/units)	75%	£1.0M	4.60%	5.00%	£200	ZHL03304	BBR +5.15%
Large HMO & MUFB (7-12 bedrooms/units)	75%	£1.0M	4.85%	5.00%	£200	ZHL03352	BBR +5.15%

Product Fees can be added to the loan amount, max LTV with fees added is 83%

Notes:

*Maximum LTV for portfolios with aggregate loans of more than £2,000,000 is 70%. We may require proof of the source of deposits.

**For portfolio cases, the £200 application fee will only apply to the first property, subject to all further property applications being submitted within 6 weeks.

The product fee is calculated as a percentage of the loan amount excluding any fees which are added.

HMO & MUFB loans not available if the property is a new build or FAC. HMO and MUFB loans not normally available for first time landlords, unless there is relevant business experience. Please speak with one of our team for further information.

Minimum valuation of £75,000 for standard properties, new builds and FACs. For Small HMOs & MUFBs (up to 6 bedrooms/units), the minimum is £100,000, and for Large HMOs & MUFBs (7-12 bedrooms/units), it's £120,000.

To secure a rate, the case must proceed to offer within 60 calendar days of the application.

There are a number of fees that apply to our mortgage products during the application process and over the term of the loan.



Standard Range

Standard properties

2 Year Fixed					
LTV Band*	Maximum Loan	Initial Rate	Product Fee	Application Fee** (non-refundable)	Product Code
65%	£2.0M	2.34%	7.00%	£200	ZHL03323
65%	£2.0M	4.34%	3.00%	£200	ZHL03324
65%	£2.0M	5.84%	No fee	£200	ZHL03325
75%	£1.0M	2.39%	7.00%	£200	ZHL03326
75%	£1.0M	4.39%	3.00%	£200	ZHL03328
75%	£1.0M	5.89%	No fee	£200	ZHL03329
80%	£750k	4.89%	3.00%	£200	ZHL03330
80%	£750k	6.39%	No fee	£200	ZHL03331

Product fee can be added on all products, up to a total maximum 83% LTV

Reversion rate for all these products is BBR +4.90%. Current BBR is set at 3.75%

5 Year Fixed					
LTV Band*	Maximum Loan	Initial Rate	Product Fee	Application Fee** (non-refundable)	Product Code
65%	£2.0M	4.14%	7.00%	£200	ZHL03332
65%	£2.0M	4.94%	3.00%	£200	ZHL03333
65%	£2.0M	5.54%	No fee	£200	ZHL03334
75%	£1.0M	4.24%	7.00%	£200	ZHL03335
75%	£1.0M	5.04%	3.00%	£200	ZHL03337
75%	£1.0M	5.64%	No fee	£200	ZHL03338
80%	£750k	5.45%	3.00%	£200	ZHL03339
80%	£750k	6.05%	No fee	£200	ZHL03340

Product fee can be added on all products, up to a total maximum 83% LTV

Reversion rate for all these products is BBR +4.90%. Current BBR is set at 3.75%

Lifetime Tracker (No ERC)					
LTV Band*	Maximum Loan	Rate	Product Fee	Application Fee** (non-refundable)	Product Code
65%	£2.0M	5.29% (BBR +1.54%)	3.00%	£200	ZHL03113
75%	£1.0M	5.34% (BBR +1.59%)	3.00%	£200	ZHL03115

The interest rate quoted will change in line with BBR changes. There are no reversion rates applicable to Lifetime Tracker products.

Product Fee can be added to the loan.

Notes:

*Maximum LTV for portfolios with aggregate loans of more than £2,000,000 is 70%. We may require proof of the source of deposits.

**For portfolio cases, the £200 application fee will only apply to the first property, subject to all further property applications being submitted within 6 weeks.

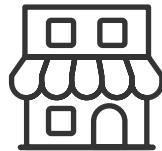
80% LTV products not available for Large HMOs & MUFBs, new builds, valuations less than £100,000, properties above or adjacent to commercial, ex local authority/MOD properties, first time landlords, first time buyers or properties re-mortgaged in the first 6 months at market value.

The product fee is calculated as a percentage of the loan amount excluding any fees which are added.

Minimum valuation of £75,000 for standard properties, new builds and FACs. For Small HMOs & MUFBs (up to 6 bedrooms/units) the minimum is £100,000, and for Large HMOs & MUFBs (7-12 bedrooms/units), it's £120,000.

To secure a rate, the case must proceed to offer within 60 calendar days of the application.

There are a number of fees that apply to our mortgage products during the application process and over the term of the loan.



Standard Range

New Build & Flats Above Commercial properties

2 Year Fixed					
LTV Band*	Maximum Loan	Initial Rate	Product Fee	Application Fee** (non-refundable)	Product Code
65%	£750k	2.34%	7.00%	£200	ZHL03309
65%		4.34%	3.00%	£200	ZHL03310
65%		5.84%	No fee	£200	ZHL03311
75%		2.39%	7.00%	£200	ZHL03312
75%		4.39%	3.00%	£200	ZHL03314
75%		5.89%	No fee	£200	ZHL03315

Product fee can be added on all products, up to a total maximum 83% LTV

Reversion rate for all these products is BBR +4.90%. Current BBR is set at 3.75%

5 Year Fixed					
LTV Band*	Maximum Loan	Initial Rate	Product Fee	Application Fee** (non-refundable)	Product Code
65%	£750k	4.14%	7.00%	£200	ZHL03316
65%		4.94%	3.00%	£200	ZHL03317
65%		5.54%	No fee	£200	ZHL03318
75%		4.24%	7.00%	£200	ZHL03319
75%		5.04%	3.00%	£200	ZHL03321
75%		5.64%	No fee	£200	ZHL03322

Product fee can be added on all products, up to a total maximum 83% LTV

Reversion rate for all these products is BBR +4.90%. Current BBR is set at 3.75%

Lifetime Tracker (No ERC)					
LTV Band*	Maximum Loan	Rate	Product Fee	Application Fee** (non-refundable)	Product Code
65%	£750k	5.29% (BBR +1.54%)	3.00%	£200	ZHL03110
75%		5.34% (BBR +1.59%)	3.00%	£200	ZHL03112

The interest rate quoted will change in line with BBR changes. There are no reversion rates applicable to Lifetime Tracker products.

Product Fee can be added to the loan.

Notes:

*Maximum LTV for portfolios with aggregate loans of more than £2,000,000 is 70%. We may require proof of the source of deposits.

**For portfolio cases, the £200 application fee will only apply to the first property, subject to all further property applications being submitted within 6 weeks.

80% LTV products not available for Large HMOs & MUFBS, new builds, valuations less than £100,000, properties above or adjacent to commercial, ex local authority/MOD properties, first time landlords, first time buyers or properties re-mortgaged in the first 6 months at market value.

The product fee is calculated as a percentage of the loan amount excluding any fees which are added.

New build & FAC not available if the property is an HMO or MUFBS.

Minimum valuation of £75,000 for standard properties, new builds and FACs. For Small HMOs & MUFBS (up to 6 bedrooms/units), the minimum is £100,000, and for Large HMOs & MUFBS (7-12 bedrooms/units), it's £120,000.

To secure a rate, the case must proceed to offer within 60 calendar days of the application.

There are a number of fees that apply to our mortgage products during the application process and over the term of the loan.



Small HMO & MUFB properties (up to 6 bedrooms/units)

2 Year Fixed					
LTV Band*	Maximum Loan	Initial Rate	Product Fee	Application Fee** (non-refundable)	Product Code
65%	£1.5M	2.49%	7.00%	£200	ZHL03291
65%	£1.5M	4.49%	3.00%	£200	ZHL03292
65%	£1.5M	5.99%	No fee	£200	ZHL03293
75%	£1.0M	2.54%	7.00%	£200	ZHL03294
75%	£1.0M	4.54%	3.00%	£200	ZHL03296
75%	£1.0M	6.04%	No fee	£200	ZHL03297
80%	£750k	5.04%	3.00%	£200	ZHL03298
80%	£750k	6.54%	No fee	£200	ZHL03299

Product fee can be added on all products, up to a total maximum 83% LTV

Reversion rate for all these products is BBR +5.15%. Current BBR is set at 3.75%

5 Year Fixed					
LTV Band*	Maximum Loan	Initial Rate	Product Fee	Application Fee** (non-refundable)	Product Code
65%	£1.5M	4.24%	7.00%	£200	ZHL03300
65%	£1.5M	5.04%	3.00%	£200	ZHL03301
65%	£1.5M	5.64%	No fee	£200	ZHL03302
75%	£1.0M	4.34%	7.00%	£200	ZHL03303
75%	£1.0M	5.14%	3.00%	£200	ZHL03305
75%	£1.0M	5.74%	No fee	£200	ZHL03306
80%	£750k	5.55%	3.00%	£200	ZHL03307
80%	£750k	6.15%	No fee	£200	ZHL03308

Product fee can be added on all products, up to a total maximum 83% LTV

Reversion rate for all these products is BBR +5.15%. Current BBR is set at 3.75%

Lifetime Tracker (No ERC)					
LTV Band*	Maximum Loan	Rate	Product Fee	Application Fee** (non-refundable)	Product Code
65%	£1.5M	5.49% (BBR +1.74%)	3.00%	£200	ZHL03107
75%	£1.0M	5.54% (BBR +1.79%)	3.00%	£200	ZHL03109

The interest rate quoted will change in line with BBR changes. There are no reversion rates applicable to Lifetime Tracker products.

Product Fee can be added to the loan.

Notes:

*Maximum LTV for portfolios with aggregate loans of more than £2,000,000 is 70%. We may require proof of the source of deposits.

**For portfolio cases, the £200 application fee will only apply to the first property, subject to all further property applications being submitted within 6 weeks.

80% LTV products not available for Large HMOs & MUFBs, new builds, valuations less than £100,000, properties above or adjacent to commercial, ex local authority/MOD properties, first time landlords, first time buyers or properties re-mortgaged in the first 6 months at market value.

The product fee is calculated as a percentage of the loan amount excluding any fees which are added.

HMO & MUFB loans not available if the property is a new build or FAC.

HMO and MUFB loans not normally available for first time landlords, unless there is relevant business experience. Please speak with one of our team for further information.

Minimum valuation of £75,000 for standard properties, new builds and FACs. For Small HMOs & MUFBs (up to 6 bedrooms/units), the minimum is £100,000, and for Large HMOs & MUFBs (7-12 bedrooms/units), it's £120,000.

To secure a rate, the case must proceed to offer within 60 calendar days of the application.

There are a number of fees that apply to our mortgage products during the application process and over the term of the loan.



Standard Range

Large HMO & MUFB properties (7-12 bedrooms/units)

2 Year Fixed					
LTV Band*	Maximum Loan	Initial Rate	Product Fee	Application Fee** (non-refundable)	Product Code
65%	£1.5M	2.74%	7.00%	£200	ZHL03341
65%	£1.5M	4.74%	3.00%	£200	ZHL03342
65%	£1.5M	6.24%	No fee	£200	ZHL03343
75%	£1.0M	2.79%	7.00%	£200	ZHL03344
75%	£1.0M	4.79%	3.00%	£200	ZHL03346
75%	£1.0M	6.29%	No fee	£200	ZHL03347
Product fee can be added on all products, up to a total maximum 83% LTV					
Reversion rate for all these products is BBR +5.15%. Current BBR is set at 3.75%					

5 Year Fixed					
LTV Band*	Maximum Loan	Initial Rate	Product Fee	Application Fee** (non-refundable)	Product Code
65%	£1.5M	4.49%	7.00%	£200	ZHL03348
65%	£1.5M	5.29%	3.00%	£200	ZHL03349
65%	£1.5M	5.89%	No fee	£200	ZHL03350
75%	£1.0M	4.59%	7.00%	£200	ZHL03351
75%	£1.0M	5.39%	3.00%	£200	ZHL03353
75%	£1.0M	5.99%	No fee	£200	ZHL03354
Product fee can be added on all products, up to a total maximum 83% LTV					
Reversion rate for all these products is BBR +5.15%. Current BBR is set at 3.75%					

Lifetime Tracker (No ERC)					
LTV Band*	Maximum Loan	Rate	Product Fee	Application Fee** (non-refundable)	Product Code
65%	£1.5M	5.99% (BBR+ 2.24%)	3.00%	£200	ZHL03219
75%	£1.0M	6.04% (BBR+ 2.29%)	3.00%	£200	ZHL03221
The interest rate quoted will change in line with BBR changes. There are no reversion rates applicable to Lifetime Tracker products.					
Product Fee can be added to the loan.					

Notes:

*Maximum LTV for portfolios with aggregate loans of more than £2,000,000 is 70%. We may require proof of the source of deposits.

**For portfolio cases, the £200 application fee will only apply to the first property, subject to all further property applications being submitted within 6 weeks.

80% LTV products not available for Large HMOs & MUFBs, new builds, valuations less than £100,000, properties above or adjacent to commercial, ex local authority/MOD properties, first time landlords, first time buyers or properties re-mortgaged in the first 6 months at market value.

The product fee is calculated as a percentage of the loan amount excluding any fees which are added.

HMO & MUFB loans not available if the property is a new build or FAC.

HMO and MUFB loans not normally available for first time landlords, unless there is relevant business experience. Please speak with one of our team for further information.

Minimum valuation of £75,000 for standard properties, new builds and FACs. For Small HMOs & MUFBs (up to 6 bedrooms/units), the minimum is £100,000, and for Large HMOs & MUFBs (7-12 bedrooms/units), it's £120,000.

To secure a rate, the case must proceed to offer within 60 calendar days of the application.

There are a number of fees that apply to our mortgage products during the application process and over the term of the loan.

ICR & Income top slicing

Borrower Type		Standard Property. ICR	HMO, MUFBS, FAC. ICR	Stressed Rate
Limited Company		125%	135%	For Fixed Rate products 5 years or longer, the Payrate is used for the stressed rate.
Individual	Higher Rate Taxpayer	140% *	150%	
	Like for Like remortgage and /or lower rate taxpayer	125%	150%	For Fixed Rate products less than 5 Years and Tracker products, the stressed rate is the higher of Payrate +2.00% or 5.5%.
New Build ICRs reduced to the same level as their non new build equivalents				

* Top slicing or Portfolio Cross Subsidisation may be utilised subject to criteria.

Minimum Term of loan is 5 years with a maximum term of 35 years. Minimum loan amount is £50,000.

^Other fees & costs apply. We reserve the right to withdraw and amend our products at any time without notice.

Early Repayment Charges (ERC)

Early Repayment Charges (ERC)	Year 1	Year 2	Year 3	Year 4	Year 5
2 Year Fixed	3%	2%	N/A	N/A	N/A
5 Year Fixed	5%	4%	3%	2%	1%

Up to 10% of the outstanding loan amount can be repaid in any 12 month period without incurring an early repayment charge.

There are no Early Repayment Charges applicable to our Lifetime Tracker products.

Criteria highlights

	Directors need 60% minimum shareholding for Limited Co. apps		Loans sizes available up to £2m on our standard properties, £750k on new builds and flats above commercial, and £1.5m on HMOs and MUFBS, depending on LTV (larger loan sizes may be available on inquiry)
	Max. age 95 years at end of mortgage term		
	No height restriction on flats & deck access		Product Fees can be added to the loan, up to a maximum total 83% LTV
	Unlimited background portfolio with background portfolio stress testing at 100% of mortgage payments		Loan to value (without Product Fee added) available up to 80% on standard properties and Small HMOs/MUFBS (up to 6 bedrooms/units), and 75% on new builds, flats above commercial and Large HMOs/MUFBS (7-12 bedrooms/units)
	HMOs & MUFBS up to 12 bedrooms/units		