

For mortgage intermediaries only

Buy-to-let – Criteria matrix



Term	2 years	3 years
ERC	3% - No ERC in the final month	3% - No ERC in the final year
Product rate	6.99% p.a.	
Arrangement fee	3%	
Interest type	Fixed, Interest Only	
Minimum loan size	£50,000	
Maximum loan size	£500,000	
Maximum Loan to Value (LTV)	70%	
Automated valuations (AVMs) available	Yes (subject to criteria)	
Enhanced title indemnity available	Yes (subject to criteria)	
Search indemnity available	Yes (subject to criteria)	

Borrower profile	
First time buyers (UK resident)**	Company applications only
First time buyers (non-UK resident)**	✓
First time landlord	✓
Existing UK landlord	✓
UK Ltd Co/SPV	✓
Foreign national (UK resident)*	✓
Foreign national offshore*	✓
Offshore registered company	X
UK Ex-pat	✓
Trust structures	✓

* Nationals from medium or high risk jurisdictions will be limited to 65% LTV, unless residing in the UK with indefinite leave to remain (risk profile assessed on the source of wealth and country of residence).

** First time buyer capped at 65% LTV.

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Property type	
Single Dwelling	✓
Purpose built MUFB	✓
Converted MUFB	✓
HMO	✓
Mixed use (Max LTV 65%)	✓
New build flats (Max LTV 65%)	✓
Min property val	£70,000
Max property val (Single dwelling/HMO)	£2 million

Adverse credit	
Secured missed payments	Maximum 1 missed payment in the last 36 months, 0 in the last 24 months.
Defaults and CCJs	£1,500 maximum in 24 months, 0 in the last 12 months (must be satisfied before completion).
Unsecured payments arrears/default	Utilities, Communication and Mail Order ignored. Maximum 2 missed credit card or unsecured loan payments in the last 24 months, 0 in the last 12 months.

Additional criteria	
Interest cover ratio	120% Company Borrowers; 125% Individual Borrowers; 145% HMO, Converted MUFB & Mixed Use (All Borrowers); All ICRs are calculated at Pay Rate.
Admin fee	£350 per property (If there are additional units in the same block the fee is £100 per additional unit).

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