

# Residential & Buy to Let Product Guide

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Masthaven Finance Administered Variable Rate (MAVR) is 12.20% as at 5th January 2026

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# Residential First & Second Charge Products

## Prestige

LTV Bandings	Product	Prestige 0 0 Demerits	Maximum Gross Loan
<65%	2 Year Fixed	8.85%	£300,000 to 50%
	3 Year Fixed	8.55%	
	5 Year Fixed	8.25%	
	Lifetime Tracker*	9.85%	
65% - 70%	2 Year Fixed	9.10%	£200,000 to 65%
	3 Year Fixed	8.70%	
	5 Year Fixed	8.45%	
	Lifetime Tracker*	10.00%	
70% - 75%	2 Year Fixed	9.25%	£150,000 to 70%
	3 Year Fixed	8.85%	
	5 Year Fixed	8.65%	
	Lifetime Tracker*	10.20%	
75% - 80%	2 Year Fixed	11.05%	£100,000
	3 Year Fixed	10.65%	
	5 Year Fixed	10.45%	
	Lifetime Tracker*	11.35%	

\*Lifetime tracker rates follow the Masthaven Administered Variable Rate +/- a margin. Commission - 2.00% of net loan capped at £2,000

## Demerits

Type	Definition	Eligibility
<b>Mortgage /Secured Loans</b>	• 0 missed payments in the last 12 months	• Security and background properties assessed • Minimum of 6 months mortgage history required on 2nd charge applications
<b>CCJ/Defaults</b>	• 0 CCJ/Defaults in last 12 months	• Ignore accounts under £500 • Max CCJ/Default limit £10,000 per item - refer if greater
<b>Unsecured Credit</b>	• Worst status 2 in last 6 months	• Ignore accounts under £500
<b>IVA/DMP</b>	• No active IVA/DMP in the last 12 months	-
<b>Bankruptcies</b>	-	-
<b>Pay Day Loans (must be settled from loan advance)</b>	-	• None in last 6 months - max 2 in last 12

## Early Repayment Charge

Product	Year 1	Year 2	Year 3	Year 4	Year 5
<b>2 Year Fixed</b>	2.00%	1.00%	-	-	-
<b>3 Year Fixed</b>	3.00%	2.00%	1.00%	-	-
<b>5 Year Fixed</b>	5.00%	4.00%	3.00%	2.00%	1.00%
<b>Lifetime Tracker</b>	1.00%	-	-	-	-

## Lender Fee

Product	Fee
<b>1st and 2nd charge &lt;£50,000</b>	£950
<b>1st and 2nd charge &gt;£50,000</b>	£1,450

## Reversion Rate

LTV	Rate
<b>&lt;70%</b>	MAVR -0.10%
<b>&gt;=70%</b>	MAVR +0.90%

# Residential First & Second Charge Products

## Prestige

LTV Bandings	Product	Prestige 1 Max 1 Demerits	Prestige 2 Max 2 Demerits	Maximum Gross Loan
<65%	2 Year Fixed	9.35%	10.00%	£300,000 to 50%
	3 Year Fixed	8.95%	9.60%	
	5 Year Fixed	8.65%	9.30%	
	Lifetime Tracker*	10.10%	10.40%	
65% - 70%	2 Year Fixed	9.60%	10.15%	£200,000 to 65%
	3 Year Fixed	9.20%	9.55%	
	5 Year Fixed	8.95%	9.50%	
	Lifetime Tracker*	10.20%	10.65%	
70% - 75%	2 Year Fixed	9.75%	10.30%	£150,000 to 70%
	3 Year Fixed	9.35%	9.90%	
	5 Year Fixed	9.05%	9.70%	
	Lifetime Tracker*	10.40%	10.85%	
75% - 80%	2 Year Fixed	11.75%	11.90%	£100,000
	3 Year Fixed	11.35%	11.50%	
	5 Year Fixed	11.15%	11.30%	
	Lifetime Tracker*	12.60%	12.65%	

\*Lifetime tracker rates follow the Masthaven Administered Variable Rate +/- a margin. Commission - 2.00% of net loan capped at £2,000

## Demerits

Type	Definition	Eligibility
<b>Mortgage /Secured Loans</b>	• 1 unit per missed payment in last 12 months	<ul style="list-style-type: none"> <li>• Security and background properties assessed</li> <li>• 0 missed in last 3 months</li> <li>• Minimum of 6 months mortgage history required on 2nd charge applications</li> </ul>
<b>CCJ/Defaults</b>	• 1 unit per CCJ/Default in last 12 months	<ul style="list-style-type: none"> <li>• Ignore accounts under £500</li> <li>• Max CCJ/Default limit £10,000 per item - refer if greater</li> </ul>
<b>Unsecured Credit</b>	• 1 unit per account where worst status is 3 or higher in last 6 months	• Ignore accounts under £500
<b>IVA/DMP</b>	• 1 unit per plan per applicant - missed payments in last 12 months treated as an additional demerit	• Must have been in place for a minimum of 12 months
<b>Bankruptcies</b>	-	-
<b>Pay Day Loans</b> (must be settled from loan advance)	-	<ul style="list-style-type: none"> <li>• None in last 6 months</li> <li>- max 2 in last 12</li> </ul>

## Early Repayment Charge

Product	Year 1	Year 2	Year 3	Year 4	Year 5
<b>2 Year Fixed</b>	2.00%	1.00%	-	-	-
<b>3 Year Fixed</b>	3.00%	2.00%	1.00%	-	-
<b>5 Year Fixed</b>	5.00%	4.00%	3.00%	2.00%	1.00%
<b>Lifetime Tracker</b>	1.00%	-	-	-	-

## Lender Fee

Product	Fee
<b>1st and 2nd charge net loan &lt;£50,000</b>	£950
<b>1st and 2nd charge net loan &gt;£50,000</b>	£1,450

## Reversion Rate

LTV	Rate
<b>&lt;70%</b>	MAVR -0.10%
<b>&gt;=70%</b>	MAVR +0.90%

# Residential First & Second Charge Products

## Core

LTV Bandings	Product	Core 1 Max 3 Demerits	Core 2 Max 4 Demerits	Core 3 4+ Demerits	Maximum Gross Loan
>65%	2 Year Fixed	10.60%	11.95%	12.90%	£200,000 to 65%
	3 Year Fixed	10.10%	11.75%	12.70%	
	5 Year Fixed	9.70%	11.50%	12.45%	
	Lifetime Tracker*	11.05%	12.40%	13.35%	
65% - 70%	2 Year Fixed	10.80%	12.10%	13.30%	£150,000 65 to 70%
	3 Year Fixed	10.30%	11.90%	13.10%	
	5 Year Fixed	10.00%	11.65%	12.85%	
	Lifetime Tracker*	11.25%	12.55%	13.75%	
70% - 75%	2 Year Fixed	11.25%	12.55%	-	£100,000
	3 Year Fixed	10.70%	12.35%	-	
	5 Year Fixed	10.45%	12.10%	-	
	Lifetime Tracker*	11.70%	13.00%	-	
75% - 80%	2 Year Fixed	12.95%	-	-	£75,000
	3 Year Fixed	12.45%	-	-	
	5 Year Fixed	12.15%	-	-	
	Lifetime Tracker*	13.60%	-	-	

\*Lifetime tracker rates follow the Masthaven Administered Variable Rate +/- a margin. Commission - 2.00% of net loan capped at £2,000.

## Early Repayment Charge

Product	Year 1	Year 2	Year 3	Year 4	Year 5
2 Year Fixed	2.00%	1.00%	-	-	-
3 Year Fixed	3.00%	2.00%	1.00%	-	-
5 Year Fixed	5.00%	4.00%	3.00%	2.00%	1.00%
Lifetime Tracker	1.00%	-	-	-	-

## Demerits

Type	Definition	Eligibility
Mortgage /Secured Loans	• 1 unit per missed payment in last 12 months	• Security property assessed • Minimum of 3 months mortgage history required on 2nd charge applications
CCJ/Defaults	• 1 unit per CCJ/Default in last 12 months	• Ignore accounts under £500
Unsecured Credit	• 1 unit per account where worst status is 3 or higher in last 6 months	• Ignore accounts under £500
IVA/DMP	• 1 unit per plan per applicant - missed payments in last 12 months treated as an additional demerit	• Must have been in place for a minimum of 6 months
Bankruptcies	-	• Core 3 only. Refer to Packaging Guide for further information
Pay Day Loans (must be settled from loan advance)	-	• Refer if any in last 3 months, and/or 4 or more in the last 12 months

## Lender Fee

Product	Fee
1st and 2nd charge net loan <£50,000	£950
1st and 2nd charge net loan >£50,000	£1,450

## Reversion Rate

LTV	Rate
<80%	MAVR +1.90%

# Residential Eligibility Criteria

The Loan		Self Employed Income		The Property				
Minimum Term	<ul style="list-style-type: none"><li>2 years</li></ul>	Minimum Trading Period	<ul style="list-style-type: none"><li>1 year</li></ul>	Location	<ul style="list-style-type: none"><li>England, Wales and mainland Scotland only</li></ul>			
Maximum Term	<ul style="list-style-type: none"><li>30 years</li></ul>	Evidence - Sole Trader/ Partnership	<ul style="list-style-type: none"><li>1 years HMRC tax calculation and supporting overview AND 3 most recent business bank statements to evidence still trading</li></ul>	Minimum Value	<ul style="list-style-type: none"><li>£75,000 on 1st charge, £100,000 on 2nd charge</li></ul>			
Repayment	<ul style="list-style-type: none"><li>Capital repayment</li></ul>	Evidence - Limited Company	<ul style="list-style-type: none"><li>1 years HMRC tax calculation and supporting overview AND signed accounts or accountants reference</li></ul>	Tenure	<ul style="list-style-type: none"><li>Freehold or leasehold - subject to 75 years remaining at start of loan and 55 at end of term</li></ul>			
Affordability	<ul style="list-style-type: none"><li>An LTI cap of 6x applies to all loans</li><li>A DTI cap of 45% applies to all loans</li></ul> These caps are applied automatically in Flow			Hometrack	Max LTV	Min confidence level	Max gross loan	Max property value
Loan Purpose	<ul style="list-style-type: none"><li>All legal purposes considered. Loans for business purpose considered on referral</li><li>Loans for speculative purposes not accepted</li></ul>				65%	4	£100,000	£1,000,000
Further Advances	<ul style="list-style-type: none"><li>Considered after 6 months subject to account conduct</li><li>Commission will be paid on the new borrowing only</li></ul>				65-70%	5	£100,000	£1,000,000
Employment and Income				Driveby Valuations	<ul style="list-style-type: none"><li>Maximum gross loan £100,000</li><li>Maximum property value £1,000,000</li></ul>			
Minimum Income	<ul style="list-style-type: none"><li>Minimum gross annual household income of £18,000 - £15,000 must be earned from employment and/or pensions</li></ul>			Driveby LTV	<ul style="list-style-type: none"><li>Maximum LTV 65%</li></ul>			
Employed Income				Internal Valuation	<ul style="list-style-type: none"><li>Required where an application fails Hometrack or Driveby criteria</li></ul>			
Time Employed	<ul style="list-style-type: none"><li>3 months history required. Probation considered subject to evidence of previous employment</li></ul>			Mortgage Information				
Evidence	<ul style="list-style-type: none"><li>3 most recent payslips</li></ul>			1st Mortgage Balance	<ul style="list-style-type: none"><li>Where applicable, LTV calculated on balance outstanding where the LTV is below 75%. Redemption figure used where LTV is over 75%</li></ul>			
Bonus/Commission /Over-time	<ul style="list-style-type: none"><li>100% if evidenced on all payslips. Annual bonus considered on referral subject to 2 years evidence</li></ul>			Mortgage Reference/ Payment Profile	<ul style="list-style-type: none"><li>Equifax accepted providing no arrangement recorded in the last 12 months, or a succession of 6's</li></ul>			
Shift/Car/Location Allowance	<ul style="list-style-type: none"><li>100% if received across all payslips</li></ul>			Consent	<ul style="list-style-type: none"><li>Required in favour of Masthaven Finance Ltd if applicable. We may consider lending where consent has been declined</li></ul>			
Maternity Pay	<ul style="list-style-type: none"><li>Company and statutory maternity pay considered on referral</li></ul>							

# Buy to Let & Consumer Buy to Let First & Second Charge Products

LTV Bandings	Product	BTL 0 Max 0 Demerits	BTL 1 Max 1 Demerits	Maximum Gross Loan
<60%	2 Year Fixed	11.60%	11.95%	£150,000
	3 Year Fixed	11.40%	11.70%	
	5 Year Fixed	11.10%	11.40%	
	Lifetime Tracker*	12.15%	12.45%	
60% - 70%	2 Year Fixed	11.90%	12.20%	£100,000
	3 Year Fixed	11.65%	11.95%	
	5 Year Fixed	11.35%	11.65%	
	Lifetime Tracker*	12.40%	12.70%	
70% - 75%	2 Year Fixed	12.25%	-	£75,000
	3 Year Fixed	12.00%	-	
	5 Year Fixed	11.70%	-	
	Lifetime Tracker*	12.75%	-	

\*Lifetime tracker rates follow the Masthaven Administered Variable Rate +/- a margin.  
Commission - 2.00% of net loan capped at £2,000.

## Demerits

Type	Definition	BTLO/BTL1 Eligibility
<b>Mortgage /Secured Loans</b>	• 1 unit per missed payment in last 12 months	• Security property assessed • Minimum of 6 months mortgage history required on 2nd charge applications
<b>CCJ/Defaults</b>	• 1 unit per CCJ/Default in last 12 months	• Ignore accounts under £500 • Max CCJ/Default limit £10,000 per item - refer if greater
<b>Unsecured Credit</b>	• 1 unit per account where worst status is 3 or higher in last 6 months	• Ignore accounts under £500
<b>IVA/DMP</b>	• 1 unit per plan per applicant - missed payments in last 12 months treated as an additional demerit	• Must have been in place for a minimum of 12 months
<b>Bankruptcies</b>	-	-
<b>Pay Day Loans</b> (must be settled from loan advance)	-	• None in last 6 months - max 2 in last 12

## Early Repayment Charge

Product	Year 1	Year 2	Year 3	Year 4	Year 5
<b>2 Year Fixed</b>	2.00%	1.00%	-	-	-
<b>3 Year Fixed</b>	3.00%	2.00%	1.00%	-	-
<b>5 Year Fixed</b>	5.00%	4.00%	3.00%	2.00%	1.00%
<b>Lifetime Tracker</b>	1.00%	-	-	-	-

## Lender Fee

Product	Fee	LTV	Rate
<b>1st Charge</b>	2.5% of net loan subject to a minimum of £1,595	<70%	MAVR +0.90%
<b>2nd Charge</b>	2.5% of net loan subject to a minimum of £1,195	>=70%	MAVR +1.40%

## Reversion Rate

# Buy to Let & Consumer Buy to Let Eligibility Criteria

The Loan		Income		Mortgage Information	
Minimum Term	• 2 years	Income	• Evidence of income required on all cases	1st Mortgage Balance	• Where applicable, LTV calculated on balance outstanding
Maximum Term	• 30 years	Employed	• Latest payslip required	Mortgage Reference/ Payment Profile	• Equifax accepted providing no arrangement recorded in the last 12 months, or a succession of 6's
Repayment	• Capital repayment or interest only	Self-Employed	• Latest tax return and overview required	Consent	• Required in favour of Masthaven Finance Ltd if applicable. We may consider lending where consent has been declined
Loan Purpose	• All legal purposes considered. Loans for business purpose considered on referral • Loans for speculative purposes not accepted	Pension	• Latest remittance slip or bank statement required		
Further Advances	• Considered after 6 months subject to account conduct • Commission will be paid on the new borrowing only	The Property			
Employment and Income		Location	• England, Wales and mainland Scotland only		
Minimum Income	• Minimum gross annual income £18,000 for the 1st applicant - £15,000 must be earned from employment and/or pensions	Minimum Value	• £100,000 on 1st and 2nd charge		
Affordability		Tenure	• Freehold or leasehold - subject to 75 years remaining at start of loan and 55 at end of term		
Rental Coverage	• Assessed on the lower valuer of the AST or valuers rental assessment. We may consider applying a 10% uplift to the valuers assessment where the AST supports the higher figure	Energy Performance Certificate (EPC)	• Minimum EPC rating of E or above - unless the property is exempt from the regulations		
Debt Service Cover Ratio (DSCR)	• 125% DSCR required for low rate tax payers • 145% DSCR required for high and additional rate tax payers • 145% DSCR required for HMO/AirBNB/Holiday Lets	Driveby Valuations	• Maximum gross loan £100,000 • Maximum property value £1,000,000		
Income Top Up	• Personal income can be used to support debt service cover ratio subject to a minimum DSCR of 130% - subject to a full I&E on the applicants residential property	Driveby LTV	• Maximum LTV 65%		
		Internal Valuation	• Required where an application fails Driveby criteria		
		1st Charge Applications	• Applicants must own their residential property		