

# 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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**For Intermediaries Only**

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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%	£100,000
	3 Year Fixed	8.85%	
	5 Year Fixed	8.65%	
	Lifetime Tracker*	10.20%	
75% - 80%	2 Year Fixed	11.05%	£75,000
	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

## 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%	-	-	-	-

## 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

## Lender Fee

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

## Reversion Rate

LTV	Rate
<70%	MAVR -0.10%
≥70%	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%	£100,000
	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%	£75,000
	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

## 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%	-	-	-	-

## Demerits

Type	Definition	Eligibility
<b>Mortgage /Secured Loans</b>	• 1 unit per missed payment in last 12 months	• Security and background properties assessed • 0 missed in last 3 months • 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 (must be settled from loan advance)</b>	-	• None in last 6 months - max 2 in last 12

## 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
<70%	MAVR -0.10%
≥70%	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%	£100,000 65 to 70% max on Core 3
	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
<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%	-	-	-	-

## Demerits

Type	Definition	Eligibility
<b>Mortgage /Secured Loans</b>	• 1 unit per missed payment in last 12 months	• Security property assessed • Minimum of 3 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
<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 6 months
<b>Bankruptcies</b>	-	• Core 3 only. Refer to Packaging Guide for further information
<b>Pay Day Loans (must be settled from loan advance)</b>	-	• 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													
<b>Minimum Term</b>	• 2 years	<b>Minimum Trading Period</b>	• 1 year	<b>Location</b>	• England, Wales and mainland Scotland only												
<b>Maximum Term</b>	• 30 years	<b>Evidence - Sole Trader/ Partnership</b>	• 1 years HMRC tax calculation and supporting overview AND 3 most recent business bank statements to evidence still trading	<b>Minimum Value</b>	• £75,000 on 1st charge, £100,000 on 2nd charge												
<b>Repayment</b>	• Capital repayment	<b>Evidence - Limited Company</b>	• 1 years HMRC tax calculation and supporting overview AND signed accounts or accountants reference	<b>Tenure</b>	• Freehold or leasehold - subject to 75 years remaining at start of loan and 55 at end of term												
<b>Affordability</b>	<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> <p>These caps are applied automatically in Flow</p>	<b>Contractor Income</b>		<b>Hometrack</b>	<table border="1"> <thead> <tr> <th>Max LTV</th><th>Min confidence level</th><th>Max gross loan</th><th>Max property value</th></tr> </thead> <tbody> <tr> <td>65%</td><td>4</td><td>£100,000</td><td>£1,000,000</td></tr> <tr> <td>65-70%</td><td>5</td><td>£100,000</td><td>£1,000,000</td></tr> </tbody> </table>	Max LTV	Min confidence level	Max gross loan	Max property value	65%	4	£100,000	£1,000,000	65-70%	5	£100,000	£1,000,000
Max LTV	Min confidence level	Max gross loan	Max property value														
65%	4	£100,000	£1,000,000														
65-70%	5	£100,000	£1,000,000														
<b>Loan Purpose</b>	<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>	<b>Income Calculation</b>	• Day rate x 5 x 46	<b>Driveby Valuations</b>	<ul style="list-style-type: none"> <li>Maximum gross loan £100,000</li> <li>Maximum property value £1,000,000</li> </ul>												
<b>Further Advances</b>	<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>	<b>Minimum Time Contracting</b>	• 3 months	<b>Driveby LTV</b>	• Maximum LTV 65%												
<b>Employment and Income</b>		<b>Minimum Contract Remaining</b>	• Evidence of renewal required if 1 month or less remaining on current contract	<b>Internal Valuation</b>	• Required where an application fails Hometrack or Driveby criteria												
<b>Minimum Income</b>	• Minimum gross annual household income of £18,000 - £15,000 must be earned from employment and/or pensions	<b>Gaps Allowed</b>	• 4 weeks in the last 12 months	<b>Mortgage Information</b>													
<b>Employed Income</b>		<b>Evidence</b>	• Contract and 3 most recent payslips, invoices or bank statements	<b>1st Mortgage Balance</b>	• Where applicable, LTV calculated on balance outstanding where the LTV is below 75%. Redemption figure used where LTV is over 75%												
<b>Time Employed</b>	• 3 months history required. Probation considered subject to evidence of previous employment	<b>Construction Industry Scheme (CIS)</b>	<b>Minimum Time in Role</b>	<b>Mortgage Reference/ Payment Profile</b>	• Equifax accepted providing no arrangement recorded in the last 12 months, or a succession of 6's												
<b>Evidence</b>	• 3 most recent payslips	<b>Evidence</b>	• 3 most recent remittance slips AND bank statements	<b>Consent</b>	• Required in favour of Masthaven Finance Ltd if applicable. We may consider lending where consent has been declined												
<b>Bonus/Commission /Over-time</b>	• 100% if evidenced on all payslips. Annual bonus considered on referral subject to 2 years evidence	<b>State and Private</b>	• 3 most recent remittance slips or bank statements														
<b>Shift/Car/Location Allowance</b>	• 100% if received across all payslips	<b>Pension Income</b>															
<b>Maternity Pay</b>	• Company and statutory maternity pay considered on referral	<b>Benefit Income</b>	• Refer to Packaging Guide for further information on acceptable benefit incomes														

# 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 (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	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%

# Buy to Let & Consumer Buy to Let Eligibility Criteria



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