



ZEPHYR

HOMELOANS

Product Range

30 March 2026

Latest updates

- > On 30th March, 2 Year Fixed Rates increased by 20bps and 5 Year Fixed Rates increased by 15bps.

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

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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.



Special Edition Range

As from 18th February, none of our products have an application fee

Range	2 Year Fixed - Special Edition Range					
	LTV Band*	Maximum Loan	Initial Rate	Product Fee	Product Code	Reversion Rate
Standard properties (incl. New Build & Flats Above Commercial)	75%	£1.5M	3.64%	5.00%	ZHL03535	BBR +4.90%
Standard properties (incl. New Build & Flats Above Commercial)	75%	£1.5M	5.14%	2.00%	ZHL03538	BBR +4.90%
Small HMO & MUFB (up to 6 bedrooms/units)	75%	£1.5M	3.79%	5.00%	ZHL03498	BBR +5.15%
Small HMO & MUFB (up to 6 bedrooms/units)	75%	£1.5M	5.29%	2.00%	ZHL03500	BBR +5.15%
Large HMO & MUFB (7-12 bedrooms/units)	75%	£1.5M	4.04%	5.00%	ZHL03518	BBR +5.15%
Large HMO & MUFB (7-12 bedrooms/units)	75%	£1.5M	5.54%	2.00%	ZHL03520	BBR +5.15%

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

Range	5 Year Fixed - Special Edition Range					
	LTV Band*	Maximum Loan	Initial Rate	Product Fee	Product Code	Reversion Rate
Standard properties (incl. New Build & Flats Above Commercial)	75%	£1.5M	5.00%	5.00%	ZHL03548	BBR +4.90%
Standard properties (incl. New Build & Flats Above Commercial)	75%	£1.5M	5.60%	2.00%	ZHL03551	BBR +4.90%
Small HMO & MUFB (up to 6 bedrooms/units)	75%	£1.5M	5.10%	5.00%	ZHL03508	BBR +5.15%
Small HMO & MUFB (up to 6 bedrooms/units)	75%	£1.5M	5.70%	2.00%	ZHL03510	BBR +5.15%
Large HMO & MUFB (7-12 bedrooms/units)	75%	£1.5M	5.35%	5.00%	ZHL03526	BBR +5.15%
Large HMO & MUFB (7-12 bedrooms/units)	75%	£1.5M	5.95%	2.00%	ZHL03528	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. The product fee is calculated as a percentage of the loan amount excluding any fees which are added.

HMO & MUFB loans are now available if the property is a new build.

For Standard Properties and Small HMO/MUFBs we accept First Time Landlords subject to a minimum of 3 months' home ownership experience. For Large HMOs and MUFBs we require 12 months' BTL experience or one person on the application must be at least 25 years' old, have a minimum of 3 years' home ownership and a minimum income of £75,000. 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 (incl. New Build & Flats Above Commercial)

As from 18th February, none of our products have an application fee

2 Year Fixed				
LTV Band*	Maximum Loan	Initial Rate	Product Fee	Product Code
65%	£2.5M	2.94%	7.00%	ZHL03530
65%	£2.5M	4.94%	3.00%	ZHL03531
65%	£2.5M	6.44%	No fee	ZHL03532
75%	£1.5M	2.99%	7.00%	ZHL03533
75%	£1.5M	3.49%	6.00%	ZHL03534
75%	£1.5M	4.49%	4.00%	ZHL03536
75%	£1.5M	4.99%	3.00%	ZHL03537
75%	£1.5M	5.99%	1.00%	ZHL03539
75%	£1.5M	6.49%	No fee	ZHL03540
80%	£750k	5.49%	3.00%	ZHL03541
80%	£750k	6.99%	No fee	ZHL03542
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	Product Code
65%	£2.5M	4.64%	7.00%	ZHL03543
65%	£2.5M	5.44%	3.00%	ZHL03544
65%	£2.5M	6.04%	No fee	ZHL03545
75%	£1.5M	4.74%	7.00%	ZHL03546
75%	£1.5M	4.94%	6.00%	ZHL03547
75%	£1.5M	5.34%	4.00%	ZHL03549
75%	£1.5M	5.54%	3.00%	ZHL03550
75%	£1.5M	5.94%	1.00%	ZHL03552
75%	£1.5M	6.14%	No fee	ZHL03553
80%	£750k	5.95%	3.00%	ZHL03554
80%	£750k	6.55%	No fee	ZHL03555
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	Product Code
65%	£2.5M	5.29% (BBR +1.54%)	3.00%	ZHL03368
75%	£1.5M	5.34% (BBR +1.59%)	3.00%	ZHL03369
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. 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.

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

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

As from 18th February, none of our products have an application fee

2 Year Fixed				
LTV Band*	Maximum Loan	Initial Rate	Product Fee	Product Code
65%	£2.5M	3.09%	7.00%	ZHL03494
65%	£2.5M	5.09%	3.00%	ZHL03495
65%	£2.5M	6.59%	No fee	ZHL03496
75%	£1.5M	3.14%	7.00%	ZHL03497
75%	£1.5M	5.14%	3.00%	ZHL03499
75%	£1.5M	6.64%	No fee	ZHL03501
80%	£750k	5.64%	3.00%	ZHL03502
80%	£750k	7.14%	No fee	ZHL03503
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	Product Code
65%	£2.5M	4.74%	7.00%	ZHL03504
65%	£2.5M	5.54%	3.00%	ZHL03505
65%	£2.5M	6.14%	No fee	ZHL03506
75%	£1.5M	4.84%	7.00%	ZHL03507
75%	£1.5M	5.64%	3.00%	ZHL03509
75%	£1.5M	6.24%	No fee	ZHL03511
80%	£750k	6.05%	3.00%	ZHL03512
80%	£750k	6.65%	No fee	ZHL03513
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	Product Code
65%	£1.5M	5.49% (BBR +1.74%)	3.00%	ZHL03364
75%	£1.0M	5.54% (BBR +1.79%)	3.00%	ZHL03365
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. 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.

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 above a commercial premises.

For Standard Properties and Small HMO/MUFBs we accept First Time Landlords subject to a minimum of 3 months' home ownership experience.

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.

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Standard Range

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

As from 18th February, none of our products have an application fee

2 Year Fixed				
LTV Band*	Maximum Loan	Initial Rate	Product Fee	Product Code
65%	£2.0M	3.34%	7.00%	ZHL03514
65%	£2.0M	5.34%	3.00%	ZHL03515
65%	£2.0M	6.84%	No fee	ZHL03516
75%	£1.5M	3.39%	7.00%	ZHL03517
75%	£1.5M	5.39%	3.00%	ZHL03519
75%	£1.5M	6.89%	No fee	ZHL03521
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	Product Code
65%	£2.0M	4.99%	7.00%	ZHL03522
65%	£2.0M	5.79%	3.00%	ZHL03523
65%	£2.0M	6.39%	No fee	ZHL03524
75%	£1.5M	5.09%	7.00%	ZHL03525
75%	£1.5M	5.89%	3.00%	ZHL03527
75%	£1.5M	6.49%	No fee	ZHL03529
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	Product Code
65%	£2.0M	5.99% (BBR+ 2.24%)	3.00%	ZHL03366
75%	£1.5M	6.04% (BBR+ 2.29%)	3.00%	ZHL03367
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:

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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 above a commercial premises.

For Large HMOs and MUFBs we require 12 months' BTL experience or one person on the application must be at least 25 years old, have a minimum of 3 years home ownership and a minimum income of £75,000. 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.

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ICR & Income top slicing

Borrower Type		ICR for all property types	Stressed Rate
Limited Company		125%	For Fixed Rate products 5 years or longer, the Payrate is used for the stressed rate. For Fixed Rate products less than 5 Years and Tracker products, the stressed rate is the higher of Payrate +2.00% or 5.5%.
Individual	Higher Rate Taxpayer	140% *	
	Like for Like remortgage and /or lower rate taxpayer	125%	
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



Max. age 95 years at end of mortgage term



No height restriction on flats & deck access



Unlimited background portfolio with background portfolio stress testing at 100% of mortgage payments



HMOs & MUFBs up to 12 bedrooms/units



Loans sizes available up to £2.5m on standard properties (including new builds and flats above commercial) and small HMOs & MUFBs. Up to £2m on large HMO & MUFBs (larger loan sizes may be available on inquiry)



Product Fees can be added to the loan, up to a maximum total 83% LTV



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)



Your specialist packager distributor



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THIS INFORMATION IS FOR MORTGAGE INTERMEDIARIES ONLY.

Our products are only available through our selected brokers and the information presented here should not be relied on by any person who does not have professional experience in relation to investments. Information correct as at 30 March 2026.

Please note - we reserve the right to withdraw and amend our products at any time without notice.

This is a guide to our criteria and in certain situations our underwriters may have discretion to consider exceptions to our lending policy. Each application is considered on its merits and we do not guarantee acceptance of all cases which meet our headline criteria.

Please contact us to discuss the specific circumstances of your case.

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