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Mortgages

Product Cards

Residential Mortgages

- Afin Prime
- Afin Professional
- Afin High-Net-Worth

Buy to Let

- Buy to Let
- Consumer Buy to Let

Regulated

- Bridging

For use by professional finance and mortgage intermediaries only. This document and the information it contains should not be shared with customers. This pack and its contents supersedes all previous packs, criteria, pricing and commissions. Subject to status and criteria. Terms and conditions apply.



Residential Mortgage Products

Our residential product range for purchasing or remortgaging

Bank Base rate (BBR): 3.75%
Reversion rate: BBR + 3.5%

Prime

LTV	2-year Fixed	5-year Fixed	2-year Tracker
≤ 60%	5.24% (P2F60-02)	5.34% (P5F60-02)	BBR+ 1.84% (P2T60-03)
≤ 70%	5.29% (P2F70-02)	5.39% (P5F70-02)	BBR+ 1.89% (P2T70-03)
≤ 80%	5.39% (P2F80-03)	5.49% (P5F80-02)	BBR+ 1.99% (P2T80-03)
≤ 90%	5.89% (P2F90-01)	5.99% (P5F90-01)	N/A
≤ 95%	6.24% (P2F95-04)	6.34% (P5F95-03)	N/A
Early Repayment Charge	2%, 1%	5%, 4%, 3%, 2%, 1%	No ERCs
Loan Term	2-40 years	2-40 years	2-40 years
Product Fee (LTV can not exceed 95% with the fee added)	£1,495	£1,495	£1,495

Professional

LTV	2-year Fixed	5-year Fixed	2-year Tracker
≤ 60%	5.39% (O2F60-03)	5.49% (O5F60-02)	BBR+ 1.99% (O2T60-03)
≤ 70%	5.44% (O2F70-02)	5.54% (O5F70-02)	BBR+ 2.04% (O2T70-03)
≤ 80%	5.54% (O2F80-03)	5.64% (O5F80-03)	BBR+ 2.19% (O2T80-03)
≤ 90%	6.09% (O2F90-03)	6.19% (O5F90-03)	BBR+ 2.44% (O2T90-03)
≤ 95%	6.34% (O2F95-04)	6.44% (O5F95-03)	N/A
Early Repayment Charge	2%, 1%	5%, 4%, 3%, 2%, 1%	No ERCs
Loan Term	2-40 years	2-40 years	2-40 years
Product Fee (LTV can not exceed 95% with the fee added)	£1,495	£1,495	£1,495

High-Net-Worth

LTV	2-year Fixed	5-year Fixed	2-year Tracker
≤ 65%	5.39% (M2F65-05)	5.49% (M5F65-04)	BBR+ 1.99% (M2T65-05)
≤ 70%	5.44% (M2F70-03)	5.54% (M5F70-04)	BBR+ 2.04% (M2T70-04)
≤ 75%	5.49% (M2F75-04)	5.59% (M5F75-04)	BBR+ 2.14% (M2T75-04)
Early Repayment Charge	2%, 1%	5%, 4%, 3%, 2%, 1%	No ERCs
Loan Term	2-40 years	2-40 years	2-40 years
Product Fee (Can be added above plan LTV limit)	0.5% of the loan amount		

Residential Criteria Overview

Loan size & LTV limits	Prime		Professional		High-Net-Worth	
	Minimum loan £100,000		Minimum loan £100,000		Minimum loan £250,000	
	<£500k	95% LTV	<£500k	95% LTV	<£750k	75% LTV
	£500k - £1m	80% LTV	£500k - £1m	80% LTV	£750k - £1m	70% LTV
	£1m - £2.5m	70% LTV	£1m - £2.5m	70% LTV	£1m - £3.5m	65% LTV
Applicants						
Max applicants	2					
Minimum age	18		21		21	
Maximum age	75 (eldest applicant at the term end). The maximum declared retirement age is 70. See Lending into Retirement rules for more detail					
Acceptable residency	UK citizens Clients with Settled / Pre-settled status Applicants on acceptable VISAs. See online criteria guide for the full VISA list					
UK residency length	6 months minimum time in the UK					
Transaction types	First time buyer Purchase Re-mortgage Right to Buy Right to acquire					
Occupation	Any		Specified professionals / qualifications		Any	
Income						
Employed	12 months continuous employment in a related role up to a 6-week gap in-between roles.					
Self-employed	Latest 12 months filed accounts plus any available Management Information.					
Contractors	≥12 months contracting experience in the same profession/industry and previous history in the same profession/industry also considered. Day rate calculation: 5 days per week x 46 weeks per year.					
Pension income	100% of private and state pensions. 50% of state pension for couples.					
Benefit income	Not accepted					
Loan to income limit	6x		6.5x		6.5x	
Debt to income	40%		45%		50%	
Minimum income	≤80% LTV: No min application income		≤80% LTV: £35,000 min application income		£300k net income per annum or £3m in net assets	
	>80% LTV: £30,000 Sole/primary applicant		>80% LTV: £40,000 Sole/primary app with the professional applicant earning £40,000+			
Credit						
Mortgage arrears	None within the past 36 months					
Defaults	>80% LTV. None in the last 36 months above <80% LTV. Maximum of 2 satisfied accounts below £250 each from utilities, mail order or communications suppliers, within the past 36 months					
CCJ	All CCJs must be registered over 36 months ago and satisfied at application					
DMP/DRO/IVA/Bankruptcy	Discharged for at least 36 months					
Unsecured missed payments	Isolated blips considered					
Previous repossession	None within the past 3 years					
Property						
Valuation	Full valuation required on purchase AVM accepted to 65% LTV & £500,000 maximum on Re-mortgages. Minimum property value £125,000					
Location	England, Wales, Isle of Wight					
Acceptable properties	Single self-contained houses (Inc. ex-local authority) bungalows flats maisonettes (Inc. ex-local authority flats to 75% LTV)					
Maximum storeys in block	Inside the M25 -12 storeys maximum, Outside the M25 - 6 storeys maximum. Blocks of flats above 4 storeys must have a lift					
Construction	Standard construction only. Warranty required for properties less than 10 years old					
Other						
Penalty free overpayments	Fixed rate products - 10% per annum. Tracker products - unlimited					
Repayment type	C & I		C & I / Interest only		C & I / Interest only	
Use of Funds	Purchase transactions, debt consolidation, home improvements, second home purchase and buy to let deposit, business use, assisting family members, holiday homes, tax bills (subject to no re-occurring borrowing requirements) and school fees					

Valuation fee scale	
Valuation up to	Valuation fee scale (Inc. VAT)
£100,000	£225
£200,000	£235
£300,000	£270
£350,000	£295
£400,000	£300
£500,000	£380
£600,000	£515
£700,000	£630
£800,000	£710
£900,000	£790
£1,000,000	£850
£1m+ please contact us for confirmation	

Buy to Let Mortgage Products

Bank Base rate (BBR): 3.75%
Reversion rate: BBR + 3.5%

Our BTL product range for purchasing or remortgaging

Buy to Let			
LTV	2-year Fixed	5-year Fixed	2-year Tracker
≤ 65%	5.79% (B2F65-01)	5.79% (B5F65-02)	BBR+ 2.24% (B2T65-01)
≤ 75%	5.99% (B2F75-01)	5.99% (B5F75-02)	BBR+ 2.44% (B2T75-01)
Early Repayment Charge	2%, 1%	5%, 4%, 3%, 2%, 1%	No ERCs
Loan Term	2-40 years	2-40 years	2-40 years
Product Fee (Can be added, to max of 75% LTV)	2.5%	2.5%	2.5%

Consumer BTL			
LTV	2-year Fixed	5-year Fixed	2-year Tracker
≤ 65%	5.79% (C2F65-02)	5.79% (C5F65-02)	BBR+ 2.24% (C2T65-02)
≤ 75%	5.99% (C2F75-02)	5.99% (C5F75-02)	BBR+ 2.44% (C2T75-02)
Early Repayment Charge	2%, 1%	5%, 4%, 3%, 2%, 1%	No ERCs
Loan Term	2-40 years	2-40 years	2-40 years
Product Fee (Can be added, to max of 75% LTV)	£1495	£1495	£1495

Buy to Let Criteria Overview

Loan size & LTV limits Maximum gross LTV should not exceed 75%	Buy to Let		Consumer BTL	
	Minimum loan £50,000		Minimum loan £50,000	
	<£750k	75% LTV	<£750k	75% LTV
	£750k - £1m	70% LTV	£750k - £1m	70% LTV
	£1m - £2.5m	65% LTV	£1m- £2.5m	65% LTV
Applicants				
Max applicants	2			
Min age	21			
Max age	85 (eldest applicant at the end of term)			
Acceptable residency	UK citizens Clients with Settled / Pre-settled status Applicants on acceptable VISAs (see online criteria guide for more information) Minimum time in the UK is 6 months			
Experience	Non-portfolio landlords only. No experience required - first time buyer, first time landlord acceptable			
Let to buy transactions	Acceptable			
Affordability				
Assessment rate	Tracker & 2-year product – pay rate + 2%. 5-year product – pay rate.			
Basic rate taxpayer – ICR	125%			
Higher / additional rate taxpayer – ICR	140%			
Background income	No minimum			
Top slicing	Considered		N/A	
Unacceptable tenancies	3rd party tenancies , company lets, social housing, family members, HMOs, MUBs, multiple tenancies on separate ASTs			
Repayment type	Interest only / Capital and Interest			
Credit				
Mortgage arrears	None within the past 36 months			
Defaults	Maximum of 2 satisfied accounts below £250 each from utilities, mail order or communications suppliers, within the past 36 months			
CCJ	All CCJs must be registered over 36 months ago and satisfied at application			
DMP/DRO/IVA/Bankruptcy	Discharged for at least 36 months.			
Unsecured missed payments	Isolated blips considered			
Previous repossession	None within the past 3 years			
Property				
Valuation	Full valuation required, minimum property value £75,000. No commercial / Semi-commercial accepted.			
Location	England, Wales, Isle of Wight			
Acceptable properties	Single self-contained houses (Inc. ex-local authority) / bungalows / flats / maisonettes (Inc. ex-local authority to 75%)			
Maximum storeys in block	Inside the M25 -12 storeys maximum, Outside the M25 - 6 storeys maximum			
Construction	Standard construction only. Warranty required for properties less than 10 years old			
Other				
Penalty free overpayments	Fixed rate products - 10% per annum. Tracker products - unlimited			
Tenancy agreements	6 – 24 month / periodical ASTs only, no sub-letting or commercial use. See CBTL flowchart for guidance			
Property management	N/A			
Use of Funds	Purchase transactions, debt consolidation, home improvements, second home purchase/buy to let deposit, business use, assisting family members, holiday homes, tax bills (subject to non re-occurring borrowing requirements), school fees			

Valuation fee scale	
Valuation up to	Valuation fee scale (Inc. VAT)
£100,000	£225
£200,000	£235
£300,000	£270
£350,000	£295
£400,000	£300
£500,000	£380
£600,000	£515
£700,000	£630
£800,000	£710
£900,000	£790
£1,000,000	£850
£1m+ please contact us for confirmation	

Mortgages Product Card

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- Bridging

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Regulated Bridging Product

For purchases (including before sale), chain-breaks, capital raising, auctions, light refurbishment, matrimonial settlements and lease extensions

Bank Base rate (BBR): 3.75%
Reversion rate: BBR + 3.5%

Regulated Bridging – Interest Roll Up only	
LTV	Fixed PCM
≤ 50%	0.59% (RB50-02)
≤ 60%	0.62% (RB60-02)
≤ 70%	0.64% (RB70-02)
≤ 75%	0.66% (RB75-02)
Up to 80%	0.70% (RB80-02)
Early Repayment Charge	No ERCs
Loan Term	1 to 12 months
Product Fee (LTV can not exceed 80% with the fee added)	£495
Arrangement Fee	2%
Light Refurbishment Cost (max 20% of Day 1 Value)	Advanced on Day 1 subject to maximum 80% LTV

Regulated Bridging Criteria Overview

Loan size & LTV limits		Regulated	
Maximum gross LTV should not exceed 80%		Minimum loan £50,000	
		<£750k	80% LTV
		£750k - £1m	75% LTV
		£1m - £3m	70% LTV
Applicants			
Max applicants		2	
Minimum age		21	
Maximum age		75 (eldest applicant at the term end)	
Acceptable residency		UK Citizens UK citizens Clients with Settled / Pre-settled status Applicants on acceptable VISAs. <i>See online criteria guide for the full VISA list</i>	
UK residency length		6 months’ minimum time in the UK	
Transaction types		Purchase Re-mortgage Capital Raising Refurbishment	
Property			
Valuation	Full valuation required on purchase AVM accepted to 80% LTV & £500,000 maximum on Re-mortgages. Minimum property value £75,000		
Location	England and Wales		
Acceptable properties	Pure Residential Assets Only. Single self-contained houses (Inc. ex-local authority) bungalows flats maisonettes (Inc. ex-local authority flats to 75% LTV)		
Maximum storeys in block	Inside the M25 -12 storeys maximum, Outside the M25 - 6 storeys maximum. Blocks of flats above 4 storeys must have a lift		
Construction	Standard construction only. Warranty required for properties less than 10 years old		
Credit			
Mortgage arrears	None within the past 36 months		
Defaults	None in the last 36 months		
	Maximum of 2 satisfied accounts below £250 each from utilities, mail order or communications suppliers, within the past 36 months		
CCJ	All CCJs must be registered over 36 months ago and satisfied at application		
DMP/DRO/IVA/Bankruptcy	Discharged for at least 36 months		
Unsecured missed payments	Isolated blips considered		
Previous repossession	None within the past 3 years		
Other			
Use of Funds	Purchase before sale (chain break), Property sale delays, Probate transactions, Light refurbishment prior to refinance or sale, Short-term refinance, pending longer term lending.		
	Light Refurbishment means non-structural, non-material improvement works to an existing property that: - do not alter the building’s structure, footprint, roofline, or load-bearing elements; - do not require planning permission and (where applicable) are limited to works that can be undertaken under permitted development rights; and - are intended to be cosmetic and/or like-for-like upgrades that improve saleability/Lett ability rather than change use or materially reconfigure the property. <i>Typically includes (non-exhaustive):</i> - Internal redecoration (paint, plaster skim, minor repairs) - Replacement of kitchen/bathroom on a like-for-like basis (no layout change requiring structural works) - Floor coverings (carpets/laminate/tiles) - Electrical/plumbing works required - Replacement internal doors/ironmongery - Basic external tidying (garden clearance, minor non-structural repairs) Light refurbishment costs are capped at 20% of Day 1 value and works must be capable of completion within the term of the loan		
Other fees	Arrangement fee – minimum 2% and can be added to loan Title insurance (where required): charged in line with the insurer’s premium (minimum £395 or 0.11% of the loan plus IPT at 12%, whichever is higher) and can be added to the loan (both within maximum LTV parameters)		
Defined Exit	As bridging facilities are short-term loans, it is imperative that a clearly defined exit strategy is evidenced from the outset. Whether repayment is from sale of an asset, refinance to another lender or other means. Documentary evidence will be required and sense checked accordingly. Two primary exits are accepted: Sale exit – Sale of the secured property or another property. Refinance exit: Refinance into a mortgage product. Other exit routes will only be considered if clearly evidenced and credible.		

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£600,000	£515
£700,000	£630
£800,000	£710
£900,000	£790
£1,000,000	£850
£1m+ please contact us for confirmation	