FOR INTERMEDIARIES ONLY

ZEPHYR
HOMELOANS

Product Range

Ist July 2026

Latest updates

- > Our HMO and MUFB loans are now available for properties above commercial premises.
- > On 19 June, all Fixed Rates decreased by 15bps.

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

Contents

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

None of our products have an application fee

Range	LTV Band*	Maximum Loan	Initial Rate	Product Fee	Product Code	Reversion Rate
	2 Year Fixed - Special Edition Range					
Standard properties (incl. New Build & Flats Above Commercial)	75%	£1.5M	3.69%	5.00%	ZHL03668	BBR +4.90%
Standard properties (incl. New Build & Flats Above Commercial)	75%	£1.5M	5.19%	2.00%	ZHL03671	BBR +4.90%
Small HMO & MUFB (up to 6 bedrooms/units)	75%	£1.5M	3.84%	5.00%	ZHL03631	BBR +5.15%
Small HMO & MUFB (up to 6 bedrooms/units)	75%	£1.5M	5.34%	2.00%	ZHL03633	BBR +5.15%
Large HMO & MUFB (7-12 bedrooms/units)	75%	£1.5M	4.09%	5.00%	ZHL03651	BBR +5.15%
Large HMO & MUFB (7-12 bedrooms/units)	75%	£1.5M	5.59%	2.00%	ZHL03653	BBR +5.15%
Product fee can be added on all products, up to a total maximum 83% LTV						

Range	LTV Band*	Maximum Loan	Initial Rate	Product Fee	Product Code	Reversion Rate
	5 Year Fixed - Special Edition Range					
Standard properties (incl. New Build & Flats Above Commercial)	75%	£1.5M	5.05%	5.00%	ZHL03681	BBR +4.90%
Standard properties (incl. New Build & Flats Above Commercial)	75%	£1.5M	5.65%	2.00%	ZHL03684	BBR +4.90%
Small HMO & MUFB (up to 6 bedrooms/units)	75%	£1.5M	5.15%	5.00%	ZHL03641	BBR +5.15%
Small HMO & MUFB (up to 6 bedrooms/units)	75%	£1.5M	5.75%	2.00%	ZHL03643	BBR +5.15%
Large HMO & MUFB (7-12 bedrooms/units)	75%	£1.5M	5.40%	5.00%	ZHL03659	BBR +5.15%
Large HMO & MUFB (7-12 bedrooms/units)	75%	£1.5M	6.00%	2.00%	ZHL03661	BBR +5.15%
Product fee can be added on all products, up to a total maximum 83% LTV						

Range	LTV Band*	Maximum Loan	Initial Rate	Product Fee	Product Code	Reversion Rate
	5 Year Fixed - Special Edition with NO VALUATION FEE					
Standard properties (incl. New Build & Flats Above Commercial)	75%	£1.5M	5.89%	2.00%	ZHL03691	BBR +4.90%
Standard properties (incl. New Build & Flats Above Commercial)	75%	£1.5M	6.29%	No Fee	ZHL03692	BBR +4.90%
Small HMO & MUFB (up to 6 bedrooms/units - min loan £150k)	75%	£1.5M	6.04%	2.00%	ZHL03689	BBR +5.15%
Small HMO & MUFB (up to 6 bedrooms/units - min loan £150k)	75%	£1.5M	6.44%	No Fee	ZHL03690	BBR +5.15%
Product fee can be added on all products, up to a total maximum 83% LTV						

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. 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 properties (incl. New Build & Flats Above Commercial)

None of our products have an application fee

2 Year Fixed				
LTV Band*	Maximum Loan	Initial Rate	Product Fee	Product Code
65%	**£2.5M**	2.99%	7.00%	ZHL03663
65%	**£2.5M**	4.99%	3.00%	ZHL03664
65%	**£2.5M**	6.49%	No fee	ZHL03665
75%	**£1.5M**	3.04%	7.00%	ZHL03666
75%	**£1.5M**	3.54%	6.00%	ZHL03667
75%	**£1.5M**	4.54%	4.00%	ZHL03669
75%	**£1.5M**	5.04%	3.00%	ZHL03670
75%	**£1.5M**	6.04%	1.00%	ZHL03672
75%	**£1.5M**	6.54%	No fee	ZHL03673
80%	**£750k**	5.54%	3.00%	ZHL03674
80%	**£750k**	7.04%	No fee	ZHL03675
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**	4.69%	7.00%	ZHL03676
65%	**£2.5M**	5.49%	3.00%	ZHL03677
65%	**£2.5M**	6.09%	No fee	ZHL03678
75%	**£1.5M**	4.79%	7.00%	ZHL03679
75%	**£1.5M**	4.99%	6.00%	ZHL03680
75%	**£1.5M**	5.39%	4.00%	ZHL03682
75%	**£1.5M**	5.59%	3.00%	ZHL03683
75%	**£1.5M**	5.99%	1.00%	ZHL03685
75%	**£1.5M**	6.19%	No fee	ZHL03686
80%	**£750k**	6.00%	3.00%	ZHL03687
80%	**£750k**	6.60%	No fee	ZHL03688
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. 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)

None of our products have an application fee

2 Year Fixed				
LTV Band*	Maximum Loan	Initial Rate	Product Fee	Product Code
65%	**£2.5M**	3.14%	7.00%	ZHL03627
65%	**£2.5M**	5.14%	3.00%	ZHL03628
65%	**£2.5M**	6.64%	No fee	ZHL03629
75%	**£1.5M**	3.19%	7.00%	ZHL03630
75%	**£1.5M**	5.19%	3.00%	ZHL03632
75%	**£1.5M**	6.69%	No fee	ZHL03634
80%	**£750k**	5.69%	3.00%	ZHL03635
80%	**£750k**	7.19%	No fee	ZHL03636
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**	4.79%	7.00%	ZHL03637
65%	**£2.5M**	5.59%	3.00%	ZHL03638
65%	**£2.5M**	6.19%	No fee	ZHL03639
75%	**£1.5M**	4.89%	7.00%	ZHL03640
75%	**£1.5M**	5.69%	3.00%	ZHL03642
75%	**£1.5M**	6.29%	No fee	ZHL03644
80%	**£750k**	6.10%	3.00%	ZHL03645
80%	**£750k**	6.70%	No fee	ZHL03646
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.
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. 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

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

None of our products have an application fee

2 Year Fixed				
LTV Band*	Maximum Loan	Initial Rate	Product Fee	Product Code
65%	**£2.0M**	3.39%	7.00%	ZHL03647
65%	**£2.0M**	5.39%	3.00%	ZHL03648
65%	**£2.0M**	6.89%	No fee	ZHL03649
75%	**£1.5M**	3.44%	7.00%	ZHL03650
75%	**£1.5M**	5.44%	3.00%	ZHL03652
75%	**£1.5M**	6.94%	No fee	ZHL03654
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**	5.04%	7.00%	ZHL03655
65%	**£2.0M**	5.84%	3.00%	ZHL03656
65%	**£2.0M**	6.44%	No fee	ZHL03657
75%	**£1.5M**	5.14%	7.00%	ZHL03658
75%	**£1.5M**	5.94%	3.00%	ZHL03660
75%	**£1.5M**	6.54%	No fee	ZHL03662
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:
*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.
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. 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.

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)

Complete FS

Your specialist packager distributor

023 8045 6999

enquiries@complete-fs.co.uk

www.complete-fs.co.uk

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 1st July 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.

132L5D D05 (07/2026)

ZEPHYR HOMELOANS