Residential & Buy to Let Product Guide

Released 15th July 2026

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
<70%	2 year fixed	8.40%	£300,000 to 50% £200,000 to 65% £150,000 to 70%
	3 Year Fixed	8.15%	
	5 Year Fixed	7.90%	
	Lifetime Tracker*	8.30%	
70% - 75%	2 Year Fixed	8.60%	£100,000
	3 Year Fixed	8.35%	
	5 Year Fixed	8.10%	
	Lifetime Tracker*	8.50%	
75% - 80% (LTV calculated using mortgage redemption figure)	2 Year Fixed	9.95%	£75,000
	3 Year Fixed	9.70%	
	5 Year Fixed	9.45%	
	Lifetime Tracker*	9.85%	
80% - 85% (LTV calculated using mortgage redemption figure)	2 Year Fixed	11.05%	£50,000
	3 Year Fixed	10.80%	
	5 Year Fixed	10.55%	
	Lifetime Tracker*	10.95%	

*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
Mortgage /Secured Loans	• 0 missed payments in the last 12 months	• Security and background properties assessed • Minimum of 6 months mortgage history required on 2nd charge applications
CCJ/Defaults	• 0 CCJ/Defaults in last 12 months	• Ignore accounts under £500 • Max CCJ/Default limit £10,000 per item - refer if greater
Unsecured Credit	• Worst status 2 in last 6 months	• Ignore accounts under £500
IVA/DMP	• No active IVA/DMP in the last 12 months	-
Bankruptcies	-	-
Pay Day Loans (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
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%	-	-	-	-

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
<70%	2 Year Fixed	8.75%	9.10%	£300,000 to 50% £200,000 to 65% £150,000 to 70%
	3 Year Fixed	8.50%	8.85%	
	5 Year Fixed	8.25%	8.60%	
	Lifetime Tracker*	8.65%	9.00%	
70% - 75%	2 Year Fixed	8.95%	9.30%	£100,000
	3 Year Fixed	8.70%	9.05%	
	5 Year Fixed	8.45%	8.80%	
	Lifetime Tracker*	8.85%	9.20%	
75% - 80% (LTV calculated using mortgage redemption figure)	2 Year Fixed	10.30%	10.65%	£75,000
	3 Year Fixed	10.05%	10.40%	
	5 Year Fixed	9.80%	10.15%	
	Lifetime Tracker*	10.20%	10.55%	
80 - 85% (LTV calculated using mortgage redemption figure)	2 Year Fixed	11.40%	-	£50,000
	3 Year Fixed	11.15%	-	
	5 Year Fixed	10.90%	-	
	Lifetime Tracker*	11.30%	-	

*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
Mortgage /Secured Loans	• 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
CCJ/Defaults	• 1 unit per CCJ/Default in last 12 months	• Ignore accounts under £500 • Max CCJ/Default limit £10,000 per item - refer if greater
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 - joint IVA/DMP treated as 1 demerit - missed payments in last 12 months treated as an additional demerit	• Must have been in place for a minimum of 12 months
Bankruptcies	-	-
Pay Day Loans (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
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%	-	-	-	-

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%

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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
<70%	2 Year Fixed	9.85%	10.85%	12.90%	£200,000 to 65% £150,000 to 70% £100,000 max on Core 3
	3 Year Fixed	9.60%	10.60%	12.70%	
	5 Year Fixed	9.35%	10.35%	12.45%	
	Lifetime Tracker*	9.75%	10.75%	13.35%	
70% - 75%	2 Year Fixed	10.05%	11.85%	-	£100,000
	3 Year Fixed	9.80%	11.60%	-	
	5 Year Fixed	9.55%	11.35%	-	
	Lifetime Tracker*	9.95%	11.75%	-	
75% - 80% (LTV calculated using mortgage redemption figure)	2 Year Fixed	11.40%	-	-	£75,000
	3 Year Fixed	11.15%	-	-	
	5 Year Fixed	10.90%	-	-	
	Lifetime Tracker*	11.30%	-	-	

*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
Mortgage /Secured Loans	• 1 unit per missed payment in last 12 months	• Security and background properties 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 - joint IVA/DMP treated as 1 demerit - 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

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%	-	-	-	-

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

Minimum Term	• 2 years
Maximum Term	• 30 years
Repayment	• Capital repayment
Affordability	• An LTI cap of 6x applies to all loans • A DTI cap of 45% applies to all loans These caps are applied automatically in Originate
Loan Purpose	• All legal purposes considered. Loans for business purpose considered on referral • Loans for speculative purposes not accepted
Further Advances	• Considered after 6 months subject to account conduct • Commission will be paid on the new borrowing only

Employment and Income

Minimum Income	• Minimum gross annual household income of £18,000 - £15,000 must be earned from employment and/or pensions

Employed Income

Time Employed	• 3 months history required. Probation considered subject to evidence of previous employment
Evidence	• 3 most recent payslips
Bonus/Commission /Over-time	• 100% if evidenced on all payslips. Annual bonus considered on referral subject to 2 years evidence
Shift/Car/Location Allowance	• 100% if received across all payslips
Maternity Pay	• Company and statutory maternity pay considered on referral

Self Employed Income

Minimum Trading Period	• 1 year
Evidence - Sole Trader/ Partnership	• 1 years HMRC tax calculation and supporting overview AND 3 most recent business bank statements to evidence still trading
Evidence - Limited Company	• 1 years HMRC tax calculation and supporting overview AND signed accounts or accountants reference
Retained Profits	• Applicants share of the retained profit can be used providing the applicant is the majority shareholder, and the retained profit is supported by the previous years figures

Contractor Income

Income Calculation	• Day rate x 5 x 46
Minimum Time Contracting	• 3 months
Minimum Contract Remaining	• Evidence of renewal required if 1 month or less remaining on current contract
Gaps Allowed	• 4 weeks in the last 12 months
Evidence	• Contract and 3 most recent payslips, invoices or bank statements

Construction Industry Scheme (CIS)

Minimum Time in Role	• 3 months
Evidence	• 3 most recent remittance slips AND bank statements

Pension Income

State and Private	• 3 most recent remittance slips or bank statements

Benefit Income

Benefit Income	• Refer to Packaging Guide for further information on acceptable benefit incomes

The Property

Location	• England, Wales and mainland Scotland only
Minimum Value	• £75,000 on 1st charge, £100,000 on 2nd charge
Tenure	• Freehold or leasehold - subject to 75 years remaining at start of loan and 55 at end of term

Hometrack

Max LTV	Min confidence level	Max gross loan	Max property value
65%	4	£125,000	£1,000,000
65% - 70%	5	£100,000	£1,000,000
70% - 75%	6	£75,000	£1,000,000

Driveby Valuations

Max LTV	Max gross loan
65%	£125,000
65% - 70%	£100,000
70% - 75%	£75,000

Internal Valuation	• Required where an application fails Hometrack or Driveby criteria

Mortgage Information

1st Mortgage Balance	• Where applicable, LTV calculated on balance outstanding where the LTV is below 75%. Redemption figure used where LTV is over 75%
Mortgage Reference/ Payment Profile	• Equifax accepted providing no arrangement recorded in the last 12 months, or a succession of 6's
Consent	• Required in favour of Masthaven Finance Ltd if applicable. We may consider lending where consent has been declined

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	10.60%	10.95%	£150,000
	3 Year Fixed	10.40%	10.70%	
	5 Year Fixed	10.10%	10.40%	
	Lifetime Tracker*	11.15%	11.45%	
60% - 70%	2 Year Fixed	10.90%	11.20%	£100,000
	3 Year Fixed	10.65%	10.95%	
	5 Year Fixed	10.35%	10.65%	
	Lifetime Tracker*	11.40%	11.70%	
75%	2 Year Fixed	11.25%	-	£50,000
	3 Year Fixed	11.00%	-	
	5 Year Fixed	10.70%	-	
	Lifetime Tracker*	11.75%	-	

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

Demerits

Type	Definition	BTL0/BTL1 Eligibility
Mortgage /Secured Loans	• 1 unit per missed payment in last 12 months	• Security and background properties assessed • Minimum of 6 months mortgage history required on 2nd charge applications
CCJ/Defaults	• 1 unit per CCJ/Default in last 12 months	• Ignore accounts under £500 • Max CCJ/Default limit £10,000 per item - refer if greater
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 - joint IVA/DMP treated as 1 demerit - missed payments in last 12 months treated as an additional demerit	• Must have been in place for a minimum of 12 months
Bankruptcies	-	-
Pay Day Loans (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
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%	-	-	-	-

Lender Fee

Product	Fee
1st Charge	2.5% of net loan subject to a minimum of £1,595
2nd Charge	2.5% of net loan subject to a minimum of £1,195

Reversion Rate

LTV	Rate
<70%	MAVR +0.90%
>=70%	MAVR +1.40%

Buy to Let & Consumer Buy to Let Eligibility Criteria

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The Loan	
Minimum Term	• 2 years
Maximum Term	• 30 years
Repayment	• Capital repayment or interest only
Loan Purpose	• All legal purposes considered. Loans for business purpose considered on referral • Loans for speculative purposes not accepted
Further Advances	• Considered after 6 months subject to account conduct • Commission will be paid on the new borrowing only

Employment and Income	
Minimum Income	• Minimum gross annual income £18,000 for the 1st applicant - £15,000 must be earned from employment and/or pensions

Affordability	
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
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
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

Income	
Income	• Evidence of income required on all cases
Employed	• Latest payslip required
Self-Employed	• Latest tax return and overview required
Pension	• Latest remittance slip or bank statement required

The Property	
Location	• England, Wales and mainland Scotland only
Minimum Value	• £100,000 on 1st and 2nd charge
Tenure	• Freehold or leasehold - subject to 75 years remaining at start of loan and 55 at end of term
Energy Performance Certificate (EPC)	• Minimum EPC rating of E or above - unless the property is exempt from the regulations
Driveby valuations - not available on HMO/ AirBNB/Holiday Lets	Max LTV / Max gross loan: 65% – £125,000 65% - 70% – £100,000 70% - 75% – £50,000
Internal Valuation	• Required where an application fails driveby criteria or the property is an HMO/Airbnb/ Holiday Let
1st Charge Applications	• Applicants must own their residential property

Driveby valuations:

Max LTV	Max gross loan
65%	£125,000
65% - 70%	£100,000
70% - 75%	£50,000

Mortgage Information	
1st Mortgage Balance	• Where applicable, LTV calculated on balance outstanding
Mortgage Reference/ Payment Profile	• Equifax accepted providing no arrangement recorded in the last 12 months, or a succession of 6's
Consent	• Required in favour of Masthaven Finance Ltd if applicable. We may consider lending where consent has been declined

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