Moda Mortgages.

Product Guide

Buy to let mortgages

Limited edition collection

Now with **no application fees**

Up to **80% LTV**

...2 and 5 year fixed rates with a range of product fee options

...available for single dwelling, HMO and MUFB properties

2 year fixed rates from **3.59%**

5 year fixed rates from **5.14%**

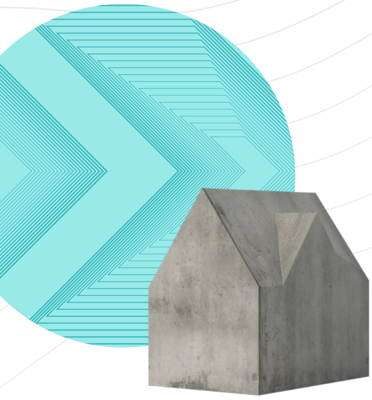
All products offer **free valuation**, even on HMOs and MUFBs

Smarter. Faster. Simpler.

Correct as at: 28 July 2026

Moda Mortgages.

Welcome to ModaMortgages



We're a specialist mortgage lender making buy to let smarter, faster and simpler for brokers and landlords.

All our processes are designed to help you, and we're 100% dedicated to the intermediary market with a willingness to lend thanks to our diverse and secure funding model.

Our personalised application process is stripped back to the essentials, offering speed of service, saving time for everyone. With clear criteria up front and a 100% online application, we consistently offer quick processing, backed by a dedicated, straight-talking support team.

That means you can always stay on top of cases and keep your clients up-to-speed too.

Our mortgages

Competitive mortgages for a variety of landlords

Our products are underpinned by clear criteria with no surprises, so you'll always know where you stand.

Support for a range of landlords and property types	More certainty earlier	100% online	Excellent service delivery on each case
Small or large portfolios, limited companies, individuals, first-time buyers and first-time landlords.	Quick and consistent decisions with our instant DIP, plus our buy to let calculator includes a background portfolio check.	Our simple online application process will speed you up, not slow you down.	We know your time is precious, so our broker support team is here when you need them through live chat or on the phone.

Criteria highlights:

- **Provide up to 80% LTV**
- **No minimum income for loans less than £1m*** – Applicants can be employed, self-employed, contractors or receiving pension income. *Minimum income for first-time buyers is £30,000 per annum.
- **Top slicing gives more affordability options** – Top slicing available for non first-time buyer prime borrowers.
- **Day one remortgage applications accepted**
- **Accept a range of property types** – Including houses, flats, new builds, HMOs (up to 6 bedrooms) and MUFBs (up to 6 units).
- **£ for £ remortgages** – Applications up to 80% gross LTV assessed at pay rate, helping your client with affordability constraints on short-term fixed rate products.
- **We value the experience of portfolio landlords** – No extra forms to fill in, just a few additional questions in the application to ensure we fully understand your client.

Top slicing

Providing flexibility for your client to use their income to top up a rental shortfall.

We pride ourselves on having a smarter, faster, simpler approach to lending, applying common sense to help brokers help their clients.

One of the ways we demonstrate this is by allowing a borrower to use surplus disposable earned income to 'top up' a rental shortfall if the rental income generated by the property is insufficient to meet the minimum rental cover requirement.

This gives your clients more flexibility around the amount they can borrow.

Additional information

- Top slicing is available across all buy to let products, including limited company applications.
- Top slicing is available to all prime customers.
- The interest coverage ratio based on rental income only must be a minimum of 110% when calculated using the pay rate of the selected product.
- The repayment method must be interest only.
- Proof of earned income is required.
- Not available on first-time buyer applications.

Our limited edition collection range

Products available for all landlords and property types.

From single dwellings to HMOs and MUFBs with up to 6 bedrooms or units, and single property personal ownership to large portfolio limited companies, our simple range covers all bases.

Single dwelling properties

2 year fixed rates

LTV	Initial rate	Product fee	Product specific loan amounts	Features	Reversion rate	ERCs	Stress rate*	Product code
75%	3.59%	5.50%		Free valuation No application fees	BBR + 4.99%	3% year 1 2% year 2	5.59%	BLE001-210726
	4.84%	3.00%					6.84%	BLE002-210726
	5.94%	£1,999	Maximum £300,000				7.94%	BLE003-210726
80%	4.15%	5.00%	Maximum £750,000	Free valuation No application fees	BBR + 4.99%	3% year 1 2% year 2	6.15%	BLE007-210726
	5.65%	2.00%					7.65%	BLE008-210726

5 year fixed rates

LTV	Initial rate	Product fee	Product specific loan amounts	Features	Reversion rate	ERCs	Stress rate*	Product code
75%	5.14%	5.00%		Free valuation No application fees	BBR + 4.99%	5% years 1 and 2 4% years 3 and 4 3% year 5	5.14%	BLE011-210726
	5.74%	2.00%					5.74%	BLE012-210726
80%	5.34%	5.00%	Maximum £750,000	Free valuation No application fees	BBR + 4.99%	5% years 1 and 2 4% years 3 and 4 3% year 5	5.34%	BLE015-210726
	5.94%	2.00%					5.94%	BLE016-210726

* £ for £ remortgage applications up to 80% gross LTV are stressed at the initial pay rate.

Loan amounts and LTV limits

- Minimum loan size: £25,000
- Maximum loan sizes: £3m up to 70% net LTV | £2m up to 75% net LTV | £750,000 up to 80% net LTV

Property type and borrower type may have specific loan amount and LTV limitations. Refer to our criteria guide for further details.

The above are subject to specific product restrictions that may apply

Our limited edition collection range

Products available for all landlords and property types.

From single dwellings to HMOs and MUFBs with up to 6 bedrooms or units, and single property personal ownership to large portfolio limited companies, our simple range covers all bases.

HMO and MUFB rates

2 year fixed rates

LTV	Initial rate	Product fee	Product specific loan amounts	Features	Reversion rate	ERCs	Stress rate*	Product code
75%	3.69%	5.50%		No application fees Free valuation	BBR + 4.99%	3% year 1 2% year 2	5.69%	BLE004-210726
	4.94%	3.00%					6.94%	BLE005-210726
	6.04%	£1,999	Maximum £300,000				8.04%	BLE006-210726
80%	4.25%	5.00%	Maximum £750,000	No application fees Free valuation	BBR + 4.99%	3% year 1 2% year 2	6.24%	BLE009-210726
	5.75%	2.00%					7.75%	BLE010-210726

5 year fixed rates

LTV	Initial rate	Product fee	Product specific loan amounts	Features	Reversion rate	ERCs	Stress rate*	Product code
75%	5.24%	5.00%		No application fees Free valuation	BBR + 4.99%	5% years 1 and 2 4% years 3 and 4 3% year 5	5.24%	BLE013-210726
	5.84%	2.00%					5.84%	BLE014-210726
80%	5.39%	5.00%	Maximum £750,000	No application fees Free valuation	BBR + 4.99%	5% years 1 and 2 4% years 3 and 4 3% year 5	5.39%	BLE017-210726
	5.99%	2.00%					5.99%	BLE018-210726

Minimum property values

Outside London

- HMO properties: £100,000
- MUFB properties: £50,000 (per unit)

Within London

- HMO properties: £250,000
- MUFB properties: £150,000 (per unit)

* £ for £ remortgage applications up to 80% gross LTV are stressed at the initial pay rate.

Loan amounts and LTV limits

- Minimum loan size: £25,000
- Maximum loan sizes: £3m up to 70% net LTV | £2m up to 75% net LTV | £750,000 up to 80% net LTV

Property type and borrower type may have specific loan amount and LTV limitations. Refer to our criteria guide for further details.

The above are subject to specific product restrictions that may apply

Our core range

Our core products for single dwelling properties

2 year fixed rates

LTV	Initial rate	Product fee	Product specific loan amounts	Features	Reversion rate	ERCs	Stress rate*	Product code
55%	3.54%	5.50%		Free valuation	BBR + 4.99%	3% year 1 2% year 2	5.54%	BTL001-030726
	4.74%	3.00%					6.74%	BTL002-030726
	6.34%	£0					8.34%	BTL003-030726
65%	3.64%	5.50%		Free valuation	BBR + 4.99%	3% year 1 2% year 2	5.64%	BTL004-030726
	4.94%	3.00%					6.94%	BTL005-030726
	6.44%	£0					8.44%	BTL006-030726
75%	3.79%	5.50%		Free valuation	BBR + 4.99%	3% year 1 2% year 2	5.79%	BTL007-030726
	5.04%	3.00%					7.04%	BTL008-030726
	6.64%	£0					8.64%	BTL009-030726
80%	6.84%	£0	Maximum £750,000	Free valuation	BBR + 4.99%	3% year 1 2% year 2	8.84%	BTL010-030726

* £ for £ remortgage applications up to 80% gross LTV are stressed at the initial pay rate.

Loan amounts and LTV limits

- Minimum loan size: £25,000
- Maximum loan sizes: £3m up to 70% net LTV | £2m up to 75% net LTV | £750,000 up to 80% net LTV

Property type and borrower type may have specific loan amount and LTV limitations. Refer to our criteria guide for further details.

The above are subject to specific product restrictions that may apply

Our core products for single dwelling properties

5 year fixed rates

LTV	Initial rate	Product fee	Product specific loan amounts	Features	Reversion rate	ERCs	Stress rate*	Product code
55%	5.14%	5.50%		Free valuation	BBR + 4.99%	5% years 1 and 2 4% years 3 and 4 3% year 5	5.14%	BTL011-030726
	5.74%	3.00%					5.74%	BTL012-030726
	5.99%	£4,999	Minimum £300,000 Maximum £750,000				5.99%	BTL013-030726
	6.29%	£1,999	Maximum £300,000				6.29%	BTL014-030726
	6.49%	£0					6.49%	BTL015-030726
65%	5.24%	5.50%		Free valuation	BBR + 4.99%	5% years 1 and 2 4% years 3 and 4 3% year 5	5.24%	BTL016-030726
	5.84%	3.00%					5.84%	BTL017-030726
	6.09%	£4,999	Minimum £300,000 Maximum £750,000				6.09%	BTL018-030726
	6.39%	£1,999	Maximum £300,000				6.39%	BTL019-030726
	6.54%	£0					6.54%	BTL020-030726
75%	5.29%	5.50%		Free valuation	BBR + 4.99%	5% years 1 and 2 4% years 3 and 4 3% year 5	5.29%	BTL021-030726
	5.89%	3.00%					5.89%	BTL022-030726
	6.24%	£4,999	Minimum £300,000 Maximum £750,000				6.24%	BTL023-030726
	6.54%	£1,999	Maximum £300,000				6.54%	BTL024-030726
	6.74%	£0					6.74%	BTL025-030726
80%	6.94%	£0	Maximum £750,000	Free valuation	BBR + 4.99%	5% years 1 and 2 4% years 3 and 4 3% year 5	6.94%	BTL026-030726

* £ for £ remortgage applications up to 80% gross LTV are stressed at the initial pay rate.

Loan amounts and LTV limits

- Minimum loan size: £25,000
- Maximum loan sizes: £3m up to 70% net LTV | £2m up to 75% net LTV | £750,000 up to 80% net LTV

Property type and borrower type may have specific loan amount and LTV limitations. Refer to our criteria guide for further details.

The above are subject to specific product restrictions that may apply

Our core products for HMO and MUFB properties

2 year fixed rates

LTV	Initial rate	Product fee	Product specific loan amounts	Features	Reversion rate	ERCs	Stress rate*	Product code
55%	3.64%	5.50%		Free valuation	BBR + 4.99%	3% year 1 2% year 2	5.64%	BTL027-030726
	4.84%	3.00%					6.84%	BTL028-030726
	6.44%	£0					8.44%	BTL029-030726
65%	3.74%	5.50%		Free valuation	BBR + 4.99%	3% year 1 2% year 2	5.74%	BTL030-030726
	5.04%	3.00%					7.04%	BTL031-030726
	6.54%	£0					8.54%	BTL032-030726
75%	3.89%	5.50%		Free valuation	BBR + 4.99%	3% year 1 2% year 2	5.89%	BTL033-030726
	5.14%	3.00%					7.14%	BTL034-030726
	6.74%	£0					8.74%	BTL035-030726
80%	7.04%	£0	Maximum £750,000	Free valuation	BBR + 4.99%	3% year 1 2% year 2	9.04%	BTL036-030726

Minimum property values

Outside London

- HMO properties: £100,000
- MUFB properties: £50,000 (per unit)

Within London

- HMO properties: £250,000
- MUFB properties: £150,000 (per unit)

* £ for £ remortgage applications up to 80% gross LTV are stressed at the initial pay rate.

Loan amounts and LTV limits

- Minimum loan size: £25,000
- Maximum loan sizes: £3m up to 70% net LTV | £2m up to 75% net LTV | £750,000 up to 80% net LTV

Property type and borrower type may have specific loan amount and LTV limitations. Refer to our criteria guide for further details.

The above are subject to specific product restrictions that may apply

ModaMortgages.

Our core products for HMO and MUFB properties

5 year fixed rates

LTV	Initial rate	Product fee	Product specific loan amounts	Features	Reversion rate	ERCs	Stress rate*	Product code
55%	5.24%	5.50%		Free valuation	BBR + 4.99%	5% years 1 and 2 4% years 3 and 4 3% year 5	5.24%	BTL037-030726
	5.84%	3.00%					5.84%	BTL038-030726
	6.09%	£4,999	Minimum £300,000 Maximum £750,000				6.09%	BTL039-030726
	6.39%	£1,999	Maximum £300,000				6.39%	BTL040-030726
	6.59%	£0					6.59%	BTL041-030726
65%	5.34%	5.50%		Free valuation	BBR + 4.99%	5% years 1 and 2 4% years 3 and 4 3% year 5	5.34%	BTL042-030726
	5.94%	3.00%					5.94%	BTL043-030726
	6.19%	£4,999	Minimum £300,000 Maximum £750,000				6.19%	BTL044-030726
	6.49%	£1,999	Maximum £300,000				6.49%	BTL045-030726
	6.64%	£0					6.64%	BTL046-030726
75%	5.39%	5.50%		Free valuation	BBR + 4.99%	5% years 1 and 2 4% years 3 and 4 3% year 5	5.39%	BTL047-030726
	5.99%	3.00%					5.99%	BTL048-030726
	6.34%	£4,999	Minimum £300,000 Maximum £750,000				6.34%	BTL049-030726
	6.64%	£1,999	Maximum £300,000				6.64%	BTL050-030726
	6.84%	£0					6.84%	BTL051-030726
80%	7.04%	£0	Maximum £750,000	Free valuation	BBR + 4.99%	5% years 1 and 2 4% years 3 and 4 3% year 5	7.04%	BTL052-030726

Minimum property values

Outside London

- HMO properties: £100,000
- MUFB properties: £50,000 (per unit)

Within London

- HMO properties: £250,000
- MUFB properties: £150,000 (per unit)

* £ for £ remortgage applications up to 80% gross LTV are stressed at the initial pay rate.

Loan amounts and LTV limits

- Minimum loan size: £25,000
- Maximum loan sizes: £3m up to 70% net LTV | £2m up to 75% net LTV | £750,000 up to 80% net LTV

Property type and borrower type may have specific loan amount and LTV limitations. Refer to our criteria guide for further details.

The above are subject to specific product restrictions that may apply

Criteria highlights:

Applicant criteria

Applicant profile	Personal ownership	Limited company
Minimum age	21. 18 is acceptable where the principal applicant is aged 21+.	
Maximum age	85 at the end of the mortgage term	
Maximum number of applicants	2	4
First-time buyers	Yes. The principal applicant must have a minimum income of £30,000.	

Maximum allowable adverse

We'll verify any information relating to adverse credit on the individuals' credit bureau record and in the case of limited company applications, the commercial bureau record. The below criteria apply to both.

Allowable adverse: Consumer	Prime	Non-prime (maximum advance £1m)
Bankruptcy	Nil	Nil
Individual Voluntary Arrangement (IVA)	Nil	Nil
Active Debt Management Plan	Nil	Nil
Repossession/secured default	Nil	Nil
County Court Judgment (CCJ)	Nil	0 in 24 months, 1 in 36 months
Defaults	Nil	0 in 12 months, 2 in 24 months
Missed mortgage/secured loan repayments	Nil	0 in 12 months, worst status of 1 in 36 months
Missed unsecured loans/products	Worst status of 1 in 12 months, 2 in 36 months	Worst status of 1 in 12 months, 3 in 36 months
Active Payment Arrangements	Nil	Nil

Maximum allowable adverse: Limited company

Allowable adverse: Commercial	
Derogatory item	Nil
Active Debt Management Plan	Nil
Repossession/secured default	Nil
County Court Judgment (CCJ)	0 in 24 months, 1 in 36 months
Defaults	0 in 12 months, 2 in 24 months
Missed mortgage/secured loan repayments	0 in 12 months
Missed unsecured loans/product repayments	0 in 12 months
Active Payment Arrangements	Nil

Additional exclusions: borrowers currently in arrears or have historically defaulted on a product supplied by any other Chetwood Financial Limited brand.

Affordability

Interest coverage ratio (ICR)

The minimum amount of rental cover (ICR) is dependent on the borrower's income tax band (highest tax band on joint applications) at the rates shown below:

Tax band*	ICR rate
Basic rate	125%
Higher and additional rate	140%
Limited companies	125%

*The customer's tax band should be based on all validated current income plus gross rental income (excluding any deductions) from all rental properties, including the security. Please refer to our online buy to let calculator for further guidance.

The interest rate used in the ICR calculation is determined by the chosen product as follows:

- 5 year fixed rates assessed at product rate.
- Variable rates or short-term fixed rates assessed at product rate plus 2%. Minimum 5.50%.
- Where the borrower is remortgaging an existing buy to let loan without additional capital raising, then the ICR can be calculated using the product rate for applications up to 80% gross LTV.

Where more than the rental income is needed to meet the minimum rental cover requirements, we may reduce the loan amount accordingly.

Top slicing

- Where the property rental income alone is insufficient to meet the minimum ICR requirement borrowers can use surplus disposable earned income to supplement the rental shortfall.
- Proof of earned income is required.
- To qualify for top slicing, the property must achieve a minimum ICR of 110% when calculated using the pay rate of the selected product.
- Top slicing is available across all buy to let products, including limited company applications.
- Not available on first-time buyer applications.
- Top slicing is only available to prime customers.
- The repayment method must be interest only.

Portfolio landlords

A portfolio landlord is a borrower with four or more distinct mortgaged buy to let properties (or has three, plus one pending purchase application with ModaMortgages).

The following should be included in the number of properties a portfolio landlord holds:

- All mortgaged buy to let properties owned by the applicant, whether jointly, in their sole name or by a company of which they're a director or shareholder.
- Any property owned on a residential basis with consent to let
- If the application is for a limited company, properties owned by the company's directors and shareholders, or owned by other companies of which the directors/shareholders are a shareholder or director.

As part of our underwriting process, we'll assess an applicant's portfolio based on their circumstances and consider the impact of future interest rate increases. ICR and LTV requirements are as follows:

	Personal ownership	Limited company
Minimum portfolio ICR% @ 5%	140%	125%
Maximum portfolio LTVs	80%	80%

Portfolio lending limits

- Aggregated buy to let exposure (with ModaMortgages): £10m.
- Maximum buy to let portfolio size (with ModaMortgages): Unlimited.
- Maximum buy to let portfolio size (external): Unlimited.

Subject to underwriting review and assessment.

Placing business

We'll get you from DIP to completion smarter, faster and more simply in six easy steps.

With our 100% online processes and specialist case handlers, you can be confident that we'll save you time and impress your clients along the way.

1

Submit a Decision in Principle (DIP)

Our streamlined forms only ask you for essential information, saving you time and giving you a decision you can count on.

2

Move to full mortgage application

If you're happy with the DIP, convert it to a full mortgage application at the click of a button. Our handy submission checklist on the following page shows all the documents we need you to submit to get started.

3

Underwriting

Our team of specialists will review your case quickly. Our case managers will contact you if we require any further documentation or information. If you need to speak to us, we're at the end of the phone.

4

Valuation

To speed the process up we'll complete a desktop valuation for remortgage applications on standard properties that meet our eligibility criteria. If there's any reason we can't complete a desktop valuation we'll let you know there and then. If we need to complete a physical valuation, our team will instruct this for you.

5

Offer

Once we're happy that everything's in order, we'll send the mortgage offer to you by email. You'll also find a copy in the broker portal as well.

6

Completion

Once funds have been transferred, the case is complete - our servicing team will welcome your client to ModaMortgages. We aim to get procuration fees paid within two working days of completion.

Submission checklist

If you have any questions about submitting a case, please contact our sales team.

Documents required	Loan requirements		Landlord type					
			Portfolio landlord			Non-portfolio landlords		
	More than £1m	Using top slicing	Limited company	Prime personal ownership	Non-prime personal ownership	Limited company	Non-prime personal ownership	First-time buyer
P60: Must be most recent		✓ Latest						
Payslips: Must be most recent	✓ 1 month	✓ 3 months						✓ 1 month
Bank statements: Most recent and must show salary or pension credits, residential mortgage or rental payments, personal expenses and any rental credits and, where applicable portfolio cashflow	✓ 3 months		✓ 3 months	✓ 1 month	✓ 3 months	✓ 3 months	✓ 3 months	✓ 3 months
Self-employed proof of income: Most recent SA302 or tax calculations with corresponding tax year overview, or accounts	✓ 1 year	✓ 2 years						✓ 1 year
Proof of pension income: Most recent pension slip, annual pension statement or P60	✓	✓						✓
Background portfolio details: Can be keyed directly or uploaded using our portfolio template			✓	✓	✓			
Proof of deposit	✓							✓

We may ask you to provide additional documents. This could include, but is not limited to:

When required	Document required
If the applicant fails electronic ID checks	Certified proof of name and/or proof of current address dated within the last 3 months. Refer to our Anti-Money Laundering Guidelines for certification requirements and acceptable documents
If the applicant is a non-UK national	Proof of the right to reside in the UK
If an applicant's mortgage conduct is not visible on the credit search	We may request bank statements and/or a mortgage statement evidencing the previous 12 months payment history
If the deposit is gifted from a family member	Completed ModaMortgages gifted deposit form
If the deposit source is an intercompany loan	Signed intercompany loan agreement

We reserve the right to request additional documentation not listed above during underwriting.

Free valuations on all properties, including HMOs and MUFBs

Valuation fee scale

To speed the process up, we'll complete a desktop valuation for remortgage applications on standard properties that meet our eligibility criteria. Where this isn't possible, we'll complete an in-person valuation using the fee scale below.

In some cases we may not get enough information from the desktop valuation and may need to conduct a physical valuation too. Should that be the outcome, we'll get in touch with the valuation contact you provided in the application. We'll not charge your client an additional valuation fee.

We'll confirm the valuation type and fee during the application process.

A non-refundable application fee of £180 is payable on application.

Desktop valuation fee: £185

Physical valuation fee scale:

Property price (up to)	Standard properties	HMOs or MUFBs
£100,000	£220	£525
£150,000	£245	£525
£200,000	£270	£540
£250,000	£295	£540
£300,000	£320	£610
£350,000	£345	£610
£400,000	£370	£670
£450,000	£395	£670
£500,000	£420	£730
£600,000	£555	£795
£700,000	£655	£855
£800,000	£720	£965
£900,000	£780	£1,040
£1,000,000	£895	£1,110
£1,500,000	£1,295	£1,510
£2,000,000	£1,695	£1,910
£2,500,000	£1,995	£2,410
£3,000,000	£2,295	£2,710
£3,500,000	£2,795	£3,210
£4,000,000	£3,195	£3,610
£4,500,000	£3,495	£3,910
£5,000,000	£3,795	£4,210
£5,000,000 plus	By referral	By referral

Note that all fees are inclusive of VAT.

Moda Mortgages.

Complete FS

Your specialist packager distributor

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