

Residential & Buy to Let Product Guide

Released 1st October 2026

Masthaven Finance Administered Variable Rate (MAVR) is 12.20% as at 5th January 2026

Complete^{FS}
Your specialist packager distributor

 023 8045 6999
 enquiries@complete-fs.co.uk
 www.complete-fs.co.uk



Please consider the
environment before
printing this document

For Intermediaries Only

Masthaven Finance, Academic House, 24-28 Oval Road, London NW1 7DJ

Masthaven Finance is a trading name of Masthaven Finance Group Ltd (14088677), Masthaven Finance Ltd (03709012), MF11 Ltd (07731478), MF13 Ltd (08273729), MF21 Ltd (14588596), MF24 Ltd (15589627), MF25 Ltd (16461792) and Masthaven Finance M1 Ltd (14111987) all of which are registered in England and whose registered office is Academic House, 24-28 Oval Road, London NW1 7DJ.

Masthaven Finance Ltd is authorised and regulated by the Financial Conduct Authority. Firm reference number 300606.

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%	2 Year Fixed	8.95%	£75,000
	3 Year Fixed	8.70%	
	5 Year Fixed	8.45%	
	Lifetime Tracker*	9.15%	
80% - 85% (LTV calculated using mortgage redemption figure)	2 Year Fixed	10.00%	£50,000
	3 Year Fixed	9.75%	
	5 Year Fixed	9.50%	
	Lifetime Tracker*	10.25%	

*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	-	-	-	-	-

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%	2 Year Fixed	9.30%	9.60%	£75,000
	3 Year Fixed	9.05%	9.35%	
	5 Year Fixed	8.80%	9.10%	
	Lifetime Tracker*	9.50%	9.85%	
80% - 85% (LTV calculated using mortgage redemption figure)	2 Year Fixed	10.35%	-	£50,000
	3 Year Fixed	10.10%	-	
	5 Year Fixed	9.85%	-	
	Lifetime Tracker*	10.60%	-	

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

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	-	-	-	-	-

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

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%

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%	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 - considered on referral on Core 3 if the IVA/DMP has been running for more than 3 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	-	-	-	-	-

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		Self Employed Income		The Property						
Minimum Term	2 years	Minimum Trading Period	1 year	Location	England, Wales and mainland Scotland only					
Maximum Term	30 years	Evidence - Sole Trader/ Partnership	1 years HMRC tax calculation and supporting overview AND 3 most recent business bank statements to evidence still trading	Minimum Value	£75,000 on 1st charge, £100,000 on 2nd charge					
Repayment	Capital repayment	Evidence - Limited Company	1 years HMRC tax calculation and supporting overview AND signed accounts or accountants reference	Tenure	Freehold or leasehold - subject to 75 years remaining at start of loan and 55 at end of term					
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	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	Hometrack		Max LTV	Min confidence level	Max gross loan	Max property value	
Loan Purpose	- All legal purposes considered. Loans for business purpose considered on referral - Loans for speculative purposes not accepted					65%	4	£125,000	£1,000,000	
Further Advances	- Considered after 6 months subject to account conduct - Commission will be paid on the new borrowing only					65% - 70%	5	£100,000	£1,000,000	
						70% - 75%	6	£75,000	£1,000,000	
Employment and Income		Contractor Income		Driveby Valuations		Max LTV	Max gross loan			
Minimum Income	Minimum gross annual household income of £18,000 - £15,000 must be earned from employment and/or pensions	Income Calculation	Day rate x 5 x 46			65%	£125,000			
Employed Income		Minimum Time Contracting	3 months			65% - 70%	£100,000			
		Minimum Contract Remaining	Evidence of renewal required if 1 month or less remaining on current contract			70% - 75%	£75,000			
Time Employed	3 months history required. Probation considered subject to evidence of previous employment	Gaps Allowed	4 weeks in the last 12 months	Internal Valuation	Required where an application fails Hometrack or Driveby criteria					
Evidence	3 most recent payslips	Evidence	Contract and 3 most recent payslips, invoices or bank statements							
		Construction Industry Scheme (CIS)		Mortgage Information						
Bonus/Commission /Over-time	100% if evidenced on all payslips. Annual bonus considered on referral subject to 2 years evidence	Minimum Time in Role	3 months	1st Mortgage Balance	Where applicable, LTV calculated on balance outstanding where the LTV is below 80%. Redemption figure used where LTV is over 80%					
Shift/Car/Location Allowance	100% if received across all payslips	Evidence	3 most recent remittance slips AND bank statements	Mortgage Reference/ Payment Profile	Equifax accepted providing no arrangement recorded in the last 12 months, or a succession of 6's					
Maternity Pay	Company and statutory maternity pay considered on referral	Pension Income		Consent	Required in favour of Masthaven Finance Ltd if applicable. We may consider lending where consent has been declined					
		Benefit Income								
		Benefit Income	Refer to Packaging Guide for further information on acceptable benefit incomes							

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	BTL 0 / BTL 1 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	-	-	-	-	-

Lender Fee

Product	Fee	LTV	Rate
1st Charge	2.5% of net loan subject to a minimum of £1,595	<70%	MAVR +0.90%
2nd Charge	2.5% of net loan subject to a minimum of £1,195	>=70%	MAVR +1.40%

Reversion Rate

Buy to Let & Consumer Buy to Let Eligibility Criteria

The Loan		Income		Mortgage Information							
Minimum Term	2 years	Income	Evidence of income required on all cases	1st Mortgage Balance	Where applicable, LTV calculated on balance outstanding						
Maximum Term	30 years	Employed	Latest payslip required	Mortgage Reference/ Payment Profile	Equifax accepted providing no arrangement recorded in the last 12 months, or a succession of 6's						
Repayment	Capital repayment or interest only	Self-Employed	Latest tax return and overview required								
Loan Purpose	- All legal purposes considered. Loans for business purpose considered on referral - Loans for speculative purposes not accepted	Pension	Latest remittance slip or bank statement required	Consent	Required in favour of Masthaven Finance Ltd if applicable. We may consider lending where consent has been declined						
Further Advances	- Considered after 6 months subject to account conduct - Commission will be paid on the new borrowing only	The Property									
Employment and Income		Location	England, Wales and mainland Scotland only								
Minimum Income	Minimum gross annual income £18,000 for the 1st applicant - £15,000 must be earned from employment and/or pensions	Minimum Value	£100,000 on 1st and 2nd charge								
Affordability		Tenure	Freehold or leasehold - subject to 75 years remaining at start of loan and 55 at end of term								
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	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	<table><tr><td>Max LTV</td><td>Max gross loan</td></tr><tr><td>65%</td><td>£125,000</td></tr><tr><td>65% - 70%</td><td>£100,000</td></tr><tr><td>70% - 75%</td><td>£50,000</td></tr></table>	Max LTV	Max gross loan	65%	£125,000	65% - 70%	£100,000	70% - 75%	£50,000
Max LTV	Max gross loan										
65%	£125,000										
65% - 70%	£100,000										
70% - 75%	£50,000										
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	Internal Valuation	Required where an application fails driveby criteria or the property is an HMO/Airbnb/ Holiday Let								
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	1st Charge Applications	Applicants must own their residential property								