

For mortgage intermediaries only

# Buy-to-let – Criteria matrix

Minimum Loan Size	£50k	£100k	£50k	£50k	£50k
Maximum Loan Size	<£100k	£300k	£3m	£3m	£3m
Product Rate (pa)	7.25%	6.99%	10.49%	10.24%	9.69%
Pay Rate (pa) if deferring 1.75% Interest (Capped at 65% LTV)	N/A	N/A	8.74%	8.49%	7.94%
Pay Rate (pa) if deferring 1% Interest (Up to 70% LTV)	N/A	N/A	9.49%	9.24%	8.69%
Fixed Term	2 Years	2 Years	2 Years	3 Years	5 Years
Maximum Term	2 Years	2 Years	25 Years	25 Years	25 Years
Arrangement Fee	3%	3%	2%	2%	2%
Max LTV	70%	70%	Loans up to £1m: 70% Loans over £1m: 65%	Loans up to £1m: 70% Loans over £1m: 65%	Loans up to £1m: 70% Loans over £1m: 65%
Automated Valuations (AVMs)	Yes (Subject to qualifying criteria)	Yes (Subject to qualifying criteria)	Houses Only – Max 65% LTV	Houses Only – Max 65% LTV	Houses Only – Max 65% LTV
Borrower Profile:					
First Time Buyers (UK Resident)	Company applications only	Company applications only	Company applications only**	Company applications only**	Company applications only**
First Time Buyers (Non-UK Resident)	✓	✓	✓**	✓**	✓**
First Time Landlord	✓	✓	✓	✓	✓
Existing UK Landlord	✓	✓	✓	✓	✓
UK Ltd Co/SPV	✓	✓	✓	✓	✓
Foreign National (UK Resident)	✓*	✓*	✓*	✓*	✓*
Foreign National Offshore	✓*	✓*	✓*	✓*	✓*
Offshore Registered Company	✗	✗	✓	✓	✓
UK Ex-Pat	✓	✓	✓	✓	✓
Trust Structures	✓	✓	✓	✓	✓



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\*Nationals from medium to high risk jurisdictions will be limited to 65% LTV, unless residing in the UK with indefinite leave to remain (risk profile assessed on the source of wealth and country of residence).

\*\* First time buyer capped at 60% LTV.

Product Rate (pa)	7.25%	6.99%	10.49%	10.24%	9.69%
Property Type:					
Single Dwelling	✓	✓	✓	✓	✓
Purpose built MUFB	✓	✓	✓	✓	✓
Converted MUFB	✓	✓	✓	✓	✓
HMO	✓	✓	✓	✓	✓
Mixed Use (Max LTV 65%)	✓	✓	✓	✓	✓
New Build Flats (Max LTV 65%)	✓	✓	✓	✓	✓
Min Property Val	£70,000				
Max Property Val (Single Dwelling/HMO)	£2m				
Adverse Credit:					
Secured missed payments	Maximum 1 missed payment in the last 36 months, 0 in the last 24 months				
Defaults and CCJs	£1,500 maximum in 24 months, 0 in the last 12 months (must be satisfied before completion)				
Unsecured payments arrears/default	Utilities, Communication and Mail Order ignored. 2 missed credit card or unsecured loan payments in 24 months, 0 in the last 12 months				
Additional criteria:					
Interest Cover Ratio	120% Company Borrowers, 125% Individual Borrowers, 145% HMO, Converted MUFB & Mixed Use (All Borrowers) <b>All ICRs are calculated at Pay Rate</b>				
Reversionary Rate	Product Rate + BBR (BBR minimum floor 0%)				
Early Repayment Charge	3% - No ERC in the final 1 months of the fixed term				
Admin Fee	£350 per property (If there are additional units in the same block the fee is £100 per additional unit)				

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