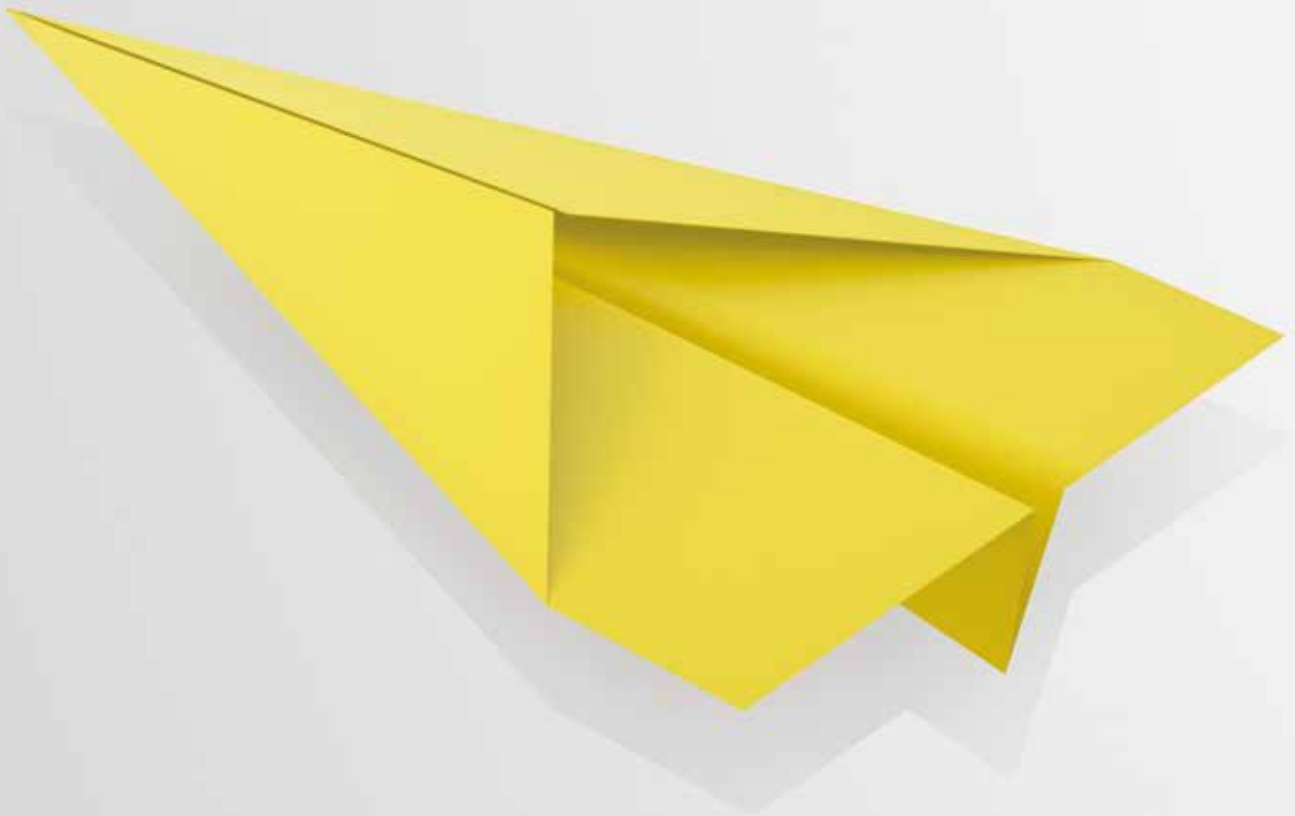


Buy to Let for Limited Companies Product Guide

New
Green Reward
Mortgage Available



Limited Company Buy to Let Product Guide

16th February 2021

For portfolio and non-portfolio landlords.



Foundation
Home Loans

F1 Green Reward Remortgage

with a reduced product fee and £750 cashback

For portfolio & non-portfolio landlords improving the energy efficiency of their properties

F1 Green Reward Remortgage

| PRODUCT GROUP F1 GREEN REWARD | Rate | Max LTV | Fee | Max Loan | ICR | ERCs |
|---------------------------------|-------|---------|-------|----------|-----------------|--------------------------|
| Remortgage Only 5 Year Fixed | 3.75% | 75% | 0.75% | £1M | 125% x pay rate | 5%, 4%, 3%, 2%, 1% |

All loans revert to BBR+4.99%.

Green Reward Criteria

Property must have been issued with an Energy Performance Certificate (EPC) rating of 'C' or above within the last 12 months.

Re-mortgaging within 6 months allowed subject to our standard early re-mortgage criteria (see Criteria Guide for more details).

The Green Reward is only available on standard properties and we cannot accept applications for listed properties.



For an
overview of our
product criteria
please see
page 9

F1 Limited Edition Buy to Let Products

with a reduced product fee

F1 Limited Edition Products

| PRODUCT GROUP F1 REDUCED FEE | Rate | Max LTV | Fee | Max Loan | ICR | ERCs |
|---------------------------------|----------------|------------|------|--------------|-----------------|--------------------------|
| 2 Year Fixed | 3.09% 3.24% | 65% 75% | 1% | £1.5M £1M | 125% x 5.5% | 3%, 2% |
| 5 Year Fixed Large Loan | 3.19% | 65% | 2% | £2M | 125% x pay rate | 5%, 4%, 3%, 2%, 1% |
| 5 Year Fixed | 3.34% 3.44% | 65% 75% | 1.5% | £1.5M £1M | 125% x pay rate | 5%, 4%, 3%, 2%, 1% |

All loans revert to BBR+4.99%.



For an
overview of our
product criteria
please see
page 9

F1 Buy to Let products

with an almost clean credit history

For portfolio & non-portfolio landlords with an almost clean credit history

F1 Fee Assisted Remortgage Products

| PRODUCT GROUP F1 FEE ASSISTED | Rate | Max LTV | Fee | Max Loan | ICR | ERCs |
|--|-------|---------|-----|--------------|-----------------|--------------------------|
| Remortgage Only Fee Assisted* 2 Year Fixed | 3.34% | 65% | 1% | £1.5M £1M | 125% x 5.5% | 3%, 2% |
| | 3.54% | 75% | | | | |
| Remortgage Only Fee Assisted* 5 Year Fixed | 3.59% | 65% | 1% | £1.5M £1M | 125% x pay rate | 5%, 4%, 3%, 2%, 1% |
| | 3.74% | 75% | | | | |

F1 Purchase and Remortgage Products

| PRODUCT GROUP F1 | Rate | Max LTV | Fee | Max Loan | ICR | ERCs |
|----------------------------------|--|------------|--------|-----------------------|-----------------|--------------------------|
| 2 Year Fixed | 3.09% | 65% | 2% | £1.5M £1M £500K | 125% x 5.5% | 3%, 2% |
| | 3.24% | 75% | | | | |
| | 4.09% | 80% | | | | |
| 5 Year Fixed | 3.34% | 65% | 2% | £1.5M £1M £500K | 125% x pay rate | 5%, 4%, 3%, 2%, 1% |
| | 3.44% | 75% | | | | |
| | 4.59% | 80% | | | | |
| | 3.64% | 65% | £1,495 | £1.5M £1M | 125% x pay rate | 5%, 4%, 3%, 2%, 1% |
| 3.84% | 75% | | | | | |
| 2 Year Variable | 3.04% (Reversion - 2.05%) 3.24% (Reversion - 1.85%) | 65% 75% | 2% | £1.5M £1M | 125% x 5.5% | None |
| 5 Year Fixed Large Loan | 3.19% | 65% | 2.25% | £2M | 125% x pay rate | 5%, 4%, 3%, 2%, 1% |
| 5 Year Fixed Early Remortgage | 3.65% | 75% | 2% | £1M | 125% x pay rate | 5%, 4%, 3%, 2%, 1% |
| 5 Year Fixed with 3 Year ERC | 3.69% | 75% | 2% | £1M | 125% x pay rate | 5%, 4%, 3% |

All loans revert to BBR+4.99%.

* Fee assisted - One free standard valuation, £250 cashback upon completion and no application fee.

For an
overview of our
product criteria
please see
page 9



F2 & F3 Buy to Let products for limited companies

with some blips

For portfolio & non-portfolio landlords with some historic credit blips.

F2 Products

| PRODUCT GROUP F2 | Rate | Max LTV | Fee | Max Loan | ICR | ERCs |
|------------------|-------|---------|--------|--------------|-----------------|--------------------------|
| 2 Year Fixed | 3.24% | 65% | 2% | £1.5M £1M | 125% x 5.5% | 3%, 2% |
| | 3.39% | 75% | | | | |
| 5 Year Fixed | 3.44% | 65% | 2% | £1.5M £1M | 125% x pay rate | 5%, 4%, 3%, 2%, 1% |
| | 3.64% | 75% | | | | |
| 5 Year Fixed | 3.74% | 65% | £1,495 | £1.5M £1M | 125% x pay rate | 5%, 4%, 3%, 2%, 1% |
| | 3.94% | 75% | | | | |

F3 Products

| PRODUCT GROUP F3 | Rate | Max LTV | Fee | Max Loan | ICR | ERCs |
|------------------|-------|---------|-----|--------------|-----------------|--------------------------|
| 2 Year Fixed | 3.69% | 65% | 2% | £1.5M £1M | 125% x 5.5% | 3%, 2% |
| | 3.89% | 75% | | | | |
| 5 Year Fixed | 4.34% | 65% | 2% | £1.5M £1M | 125% x pay rate | 5%, 4%, 3%, 2%, 1% |
| | 4.64% | 75% | | | | |

All loans revert to BBR+4.99%.



HMO, Large HMO and Short Term Let products

For those financing specialist property types

For portfolio & non-portfolio landlords financing a more specialist property type.

HMO Products (Up to 6 occupants)

| PRODUCT GROUP F2 | Rate | Max LTV | Fee | Max Loan | ICR | ERCs |
|---------------------------------------|----------------|------------|-----|--------------|-----------------|--------------------------|
| 2 Year Fixed | 3.29% 3.44% | 65% 75% | 2% | £1.5M £1M | 125% x 5.5% | 3%,2% |
| 5 Year Fixed | 3.59% 3.74% | 65% 75% | 2% | £1.5M £1M | 125% x pay rate | 5%, 4%, 3%, 2%, 1% |
| 5 Year Fixed Early Remortgage Special | 3.85% | 75% | 2% | £1M | 125% x pay rate | 5%, 4%, 3%, 2%, 1% |

Large HMO products*

| PRODUCT GROUP F2 | Rate | Max LTV | Fee | Max Loan | ICR | ERCs |
|------------------|----------------|------------|-----|--------------|-----------------|--------------------------|
| 2 Year Fixed | 3.39% 3.54% | 65% 75% | 2% | £1.5M £1M | 125% x 5.5% | 3%,2% |
| 5 Year Fixed | 3.69% 3.84% | 65% 75% | 2% | £1.5M £1M | 125% x pay rate | 5%, 4%, 3%, 2%, 1% |

*Larger HMOs to a max 8 bedrooms; all Multi-Unit Blocks (MUB) to a max 10 units.

Short Term Let Products

| SHORT TERM LET PRODUCTS | Rate | Max LTV | Fee | Max Loan | ICR | ERCs |
|-----------------------------|----------------|------------|-----|--------------|-----------------|--------------------------|
| 2 Year Fixed Short Term Let | 3.74% 4.14% | 65% 75% | 2% | £1.5M £1M | 125% x 5.5% | 3%,2% |
| 5 Year Fixed Short Term Let | 4.19% 4.79% | 65% 75% | 2% | £1.5M £1M | 125% x pay rate | 5%, 4%, 3%, 2%, 1% |

All loans revert to BBR+4.99%.

For an overview of our product criteria please see page 9



| Application criteria | |
|----------------------------------|--|
| Application Fee (non-refundable) | £125. |
| Overpayments | Yes, up to 10% in any one year. |
| Maximum number of applicants | 4. |
| Age | 21 years at inception and no maximum age. |
| Location | England & Wales. |
| Minimum valuation | £75,000. |
| Exposure | Maximum 3 properties in any one postcode. |
| New build | Leasehold flats to a max of 65% LTV. Additional criteria applies. Houses accepted. |
| Loan criteria | |
| Purpose | Purchase/Remortgage. |
| Repayment type | Interest Only/Capital & Interest/Part & Part. |
| Term | 5 - 30 Years. |
| Gross monthly rental cover | Rental income calculated on lower of current rent or valuer estimate. |
| Loan size | Minimum £50,000* Maximum £2,000,000* Minimum £500,000 on Large Loan products *may vary dependant on product. |
| ICR | Limited Companies 125% |
| Product End Dates | All Foundation products have a rolling end date. This means upon completion customers will benefit from their fixed or discounted rate for the full period i.e a 2 year rate will run for 2 years from completion. |
| Portfolio landlord criteria | |
| Portfolio Size | Unlimited properties in portfolio. Up to a max £3,000,000 exposure with Foundation Home Loans/ Paratus AMC. |
| Portfolio Landlords | For background portfolios, we require a maximum aggregate LTV of 75%. Minimum rental cover is calculated using an ICR of 125%, but the stress rate will vary to a maximum of 5.5% dependent on portfolio LTV. Calculations include unencumbered properties. |
| Limited company criteria | |
| Maximum number of applicants | 4 directors. |
| Age | No maximum age. |
| First Time Buyers | At least one applicant must NOT be a first time buyer. |
| Acceptable SIC codes | 68100 - 68209 - 68320 |
| Limited company | Company to be registered in England and Wales for the purpose of property rental. Foundation Home Loans will accept dual legal representation on all limited company applications, provided the firm is experienced in providing the requisite conveyancing for limited companies. |
| Applications | Must be SPV for purpose of property rental. No trading companies. |



| Valuation fee scale | | | |
|----------------------|-------------------|----------------------------|---|
| Property value up to | Standard Property | HMO (up to 6 occupants) | Large HMO (up to 8 beds and all MUBs*) |
| £100,000 | £190 | £660 | £875 |
| £150,000 | £250 | £660 | £875 |
| £200,000 | £285 | £700 | £875 |
| £250,000 | £315 | £700 | £980 |
| £300,000 | £330 | £700 | £1,065 |
| £350,000 | £340 | £785 | £1,275 |
| £400,000 | £405 | £785 | £1,275 |
| £450,000 | £435 | £900 | £1,400 |
| £500,000 | £465 | £900 | £1,400 |
| £600,000 | £550 | £955 | £1,555 |
| £700,000 | £640 | £1,035 | £1,690 |
| £800,000 | £705 | £1,130 | £1,835 |
| £900,000 | £795 | £1,230 | £1,965 |
| £1,000,000** | £905 | £1,320 | £2,130 |
| £1,500,000 | £1,480 | - | - |
| £2,000,000*** | £2,050 | - | - |

*Larger HMOs to a max 8 bedrooms; all Multi-Unit Blocks (MUB) to a max 10 units.

** Fees for HMO/MUB properties in excess of £1M are by agreement.

*** Fees for standard properties in excess of £2M are by agreement.



Products at a glance

Quick Overview

F1 Product Range – For clients with an almost clean credit history

F2 Product Range – For clients financing a more specialist property type and/or those with some historical blips on their credit rating

F3 Product Range – For clients with more recent blips on their credit rating

| Applicant Type | F1 product | F2 product | F3 product |
|---------------------|------------|-------------------------------|------------|
| Individual | ✓ | ✓ | ✓ |
| Portfolio landlord | ✓ | ✓ | ✓ |
| First time landlord | ✓ | ✓ (standard property only) | ✗ |
| Property Type | | | |
| Standard buy to let | ✓ | ✓ | ✓ |
| HMO | ✗ | ✓ | ✗ |
| MUB | ✗ | ✓ | ✗ |
| Short-term let | ✗ | ✓ | ✗ |

| Credit Criteria | F1 | F2 | F3 |
|---|---|---|---|
| All defaults and CCJs must be satisfied irrespective of when they occurred, unless otherwise stated | No defaults or CCJs registered in the last 72 months, regardless of whether they have been satisfied. | No defaults or CCJs registered in the last 24 months, regardless of whether they have been satisfied. | A maximum of one satisfied CCJ or default up to the value of £2000 within the last 24 months with 0 registered in the last 12 months. |
| Secured loans | A worst status of 0 in the last 72 months. | A worst status of 0 in the last 24 months. | A worst status of 1 in the last 24 months with 0 in the last 6 months. |
| Unsecured arrears | A worst status of 0 in the last 72 months. | A worst status of 2 in the last 24 months with a status of 0 in the last 12 months. | A worst status of 2 in the last 24 months. Must be up to date at the time of application. |
| Credit Cards, Mail Order, Comms and Utilities | A worst status of 2 in the last 24 months. Up to date on application. | A worst status of 3 in the last 24 months. Up to date on application. | A worst status of 4 in the last 24 months. Up to date on application. |
| Bankruptcy/IVA/Admin order | None registered. | | |