

# Buy to Let for Individuals Product Guide

**New**  
Buy to let  
limited edition products  
with a £1,995 flat fee



## Individuals Buy to Let Product Guide

9th September 2021

**For portfolio and non-portfolio landlords.**



# 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 | ✓          | ✓<br>(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 | 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.  |   |   |

# F1 Green Product Range

helping landlords to improve energy efficiency

## F1 Green Reward Remortgage - with a reduced product fee and £750 cashback

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

| PRODUCT GROUP F1 GREEN REWARD   | Rate           | Max LTV    | Fee   | Max Loan     | ICR   | ERCs                     |
|---------------------------------|----------------|------------|-------|--------------|---|--------------------------|
| Remortgage Only<br>5 Year Fixed | 3.39%<br>3.49% | 65%<br>75% | 0.75% | £1.5m<br>£1m | Basic rate tax payer:<br>125% x pay rate<br>High rate tax payer:<br>145% x pay rate | 5%, 4%,<br>3%, 2%,<br>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.

## F1 Green ABC Purchase - with no ERCs

For portfolio & non-portfolio landlords purchasing energy efficient properties

| PRODUCT GROUP F1 GREEN ABC | Rate                      | Max LTV | Fee | Max Loan | ICR   | ERCs |
|----------------------------|---------------------------|---------|-----|----------|---|------|
| 2 Year Variable<br>EPC A   | 1.99% (Reversion - 3.10%) | 75%     | 2%  | £1m      | Basic rate tax payer:<br>125% x 5.5%<br>High rate tax payer:<br>145% x 5.5% | None |
| 2 Year Variable<br>EPC B   | 2.29% (Reversion - 2.80%) |         |     |          |   |      |
| 2 Year Variable<br>EPC C   | 2.49% (Reversion - 2.60%) |         |     |          |   |      |

All loans revert to BBR+4.99%.

### Green ABC Criteria

Green ABC is only available on standard properties and we cannot accept applications for listed or exempt properties.

# F1 Limited Edition Products

**£1,995 fee for purchase and remortgage**

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

## NEW: F1 Limited Edition Purchase and Re-mortgage Products

| PRODUCT GROUP F1 LIMITED EDITION | Rate  | Max LTV | Fee    | Max Loan | ICR   | ERCs                     |
|----------------------------------|-------|---------|--------|----------|---|--------------------------|
| 2 Year Fixed                     | 2.94% | 75%     | £1,995 | £1m      | Basic rate tax payer:<br>125% x 5.5%<br>High rate tax payer:<br>145% x 5.5%         | 3%, 2%                   |
| 5 Year Fixed                     | 3.14% | 75%     | £1,995 | £1m      | Basic rate tax payer:<br>125% x pay rate<br>High rate tax payer:<br>145% x pay rate | 5%, 4%,<br>3%, 2%,<br>1% |

All loans revert to BBR+4.99%.

# 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 Purchase and Remortgage Products

| PRODUCT GROUP F1<br>FEE ASSISTED | Rate           | Max LTV    | Fee    | Max Loan     | ICR   | ERCs                     |
|----------------------------------|----------------|------------|--------|--------------|---|--------------------------|
| Fee Assisted*<br>2 Year Fixed    | 3.29%<br>3.49% | 65%<br>75% | £1,495 | £1.5m<br>£1m | Basic rate tax payer:<br>125% x 5.5%<br>High rate tax payer:<br>145% x 5.5%         | 3%, 2%                   |
| Fee Assisted*<br>5 Year Fixed    | 3.49%<br>3.64% | 65%<br>75% | £1,495 | £1.5m<br>£1m | Basic rate tax payer:<br>125% x pay rate<br>High rate tax payer:<br>145% x pay rate | 5%, 4%,<br>3%, 2%,<br>1% |

\* Fee assisted - One free standard valuation. No application fee.

## F1 Purchase and Remortgage Products

| PRODUCT GROUP F1                 | Rate   | Max LTV           | Fee  | Max Loan              | ICR   | ERCs                     |
|----------------------------------|--|-------------------|------|-----------------------|---|--------------------------|
| 2 Year Fixed                     | 2.89%<br>3.09%<br>3.79%                                | 65%<br>75%<br>80% | 1%   | £1.5m<br>£1m<br>£500k | Basic rate tax payer:<br>125% x 5.5%<br>High rate tax payer:<br>145% x 5.5%         | 3%, 2%                   |
| 5 Year Fixed                     | 3.09%<br>3.19%<br>3.99%                                | 65%<br>75%<br>80% | 1.5% | £1.5m<br>£1m<br>£500k | Basic rate tax payer:<br>125% x pay rate<br>High rate tax payer:<br>145% x pay rate | 5%, 4%,<br>3%, 2%,<br>1% |
| 2 Year Variable                  | 3.04% (Reversion - 2.05%)<br>3.24% (Reversion - 1.85%) | 65%<br>75%        | 2%   | £1.5m<br>£1m          | Basic rate tax payer:<br>125% x 5.5%<br>High rate tax payer:<br>145% x 5.5%         | None                     |
| 5 Year Fixed<br>Large Loan       | 2.99%  | 65%               | 2%   | £2m                   | Basic rate tax payer:<br>125% x pay rate<br>High rate tax payer:<br>145% x pay rate | 5%, 4%,<br>3%, 2%,<br>1% |
| 5 Year Fixed<br>Early Remortgage | 3.39%  | 75%               | 1.5% | £1m                   | Basic rate tax payer:<br>125% x pay rate<br>High rate tax payer:<br>145% x pay rate | 5%, 4%,<br>3%, 2%,<br>1% |
| 5 Year Fixed<br>with 3 Year ERC  | 3.59%  | 75%               | 1.5% | £1m                   | Basic rate tax payer:<br>125% x pay rate<br>High rate tax payer:<br>145% x pay rate | 5%, 4%,<br>3%            |

All loans revert to BBR+4.99%.

# F2 & F3 Buy to Let products for individuals

## 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     | 3.19% | 65%     | 1%     | £1.5m    | Basic rate tax payer:<br>125% x 5.5%<br>High rate tax payer:<br>145% x 5.5%         | 3%, 2%                   |              |       |     |        |       |   |                          |       |     |     |       |       |        |       |   |                          |       |     |     |  |       |     |
|                  | 3.34% | 75%     |        | £1m      |   |                          | 5 Year Fixed | 3.39% | 65% | 1.5%   | £1.5m | Basic rate tax payer:<br>125% x pay rate<br>High rate tax payer:<br>145% x pay rate | 5%, 4%,<br>3%, 2%,<br>1% | 3.54% | 75% | £1m | 3.54% | 65%   | £1,495 | £1.5m | Basic rate tax payer:<br>125% x pay rate<br>High rate tax payer:<br>145% x pay rate | 5%, 4%,<br>3%, 2%,<br>1% | 3.69% | 75% | £1m |  | 4.14% | 80% |
| 5 Year Fixed     | 3.39% | 65%     | 1.5%   | £1.5m    | Basic rate tax payer:<br>125% x pay rate<br>High rate tax payer:<br>145% x pay rate | 5%, 4%,<br>3%, 2%,<br>1% |              |       |     |        |       |   |                          |       |     |     |       |       |        |       |   |                          |       |     |     |  |       |     |
|                  | 3.54% | 75%     |        | £1m      |   |                          |              | 3.54% | 65% | £1,495 | £1.5m | Basic rate tax payer:<br>125% x pay rate<br>High rate tax payer:<br>145% x pay rate | 5%, 4%,<br>3%, 2%,<br>1% | 3.69% | 75% | £1m |       | 4.14% | 80%    |       | £500k   |                          |       |     |     |  |       |     |
|                  | 3.54% | 65%     | £1,495 | £1.5m    | Basic rate tax payer:<br>125% x pay rate<br>High rate tax payer:<br>145% x pay rate | 5%, 4%,<br>3%, 2%,<br>1% |              |       |     |        |       |   |                          |       |     |     |       |       |        |       |   |                          |       |     |     |  |       |     |
| 3.69%            | 75%   | £1m     |        |          |   |                          | 4.14%        | 80%   |     | £500k  |       |   |                          |       |     |     |       |       |        |       |   |                          |       |     |     |  |       |     |
|                  | 4.14% | 80%     |        | £500k    |   |                          |              |       |     |        |       |   |                          |       |     |     |       |       |        |       |   |                          |       |     |     |  |       |     |

### F3 Products

| PRODUCT GROUP F3 | Rate  | Max LTV | Fee | Max Loan | ICR   | ERCs                     |              |       |     |    |       |   |
|------------------|-------|---------|-----|----------|---|--------------------------|--------------|-------|-----|----|-------|---|
| 2 Year Fixed     | 3.69% | 65%     | 1%  | £1.5m    | Basic rate tax payer:<br>125% x 5.5%<br>High rate tax payer:<br>145% x 5.5%         | 3%, 2%                   |              |       |     |    |       |   |
|                  | 3.89% | 75%     |     | £1m      |   |                          | 5 Year Fixed | 4.14% | 65% | 2% | £1.5m | Basic rate tax payer:<br>125% x pay rate<br>High rate tax payer:<br>145% x pay rate |
| 5 Year Fixed     | 4.14% | 65%     | 2%  | £1.5m    | Basic rate tax payer:<br>125% x pay rate<br>High rate tax payer:<br>145% x pay rate | 5%, 4%,<br>3%, 2%,<br>1% |              |       |     |    |       |   |
|                  | 4.44% | 75%     |     | £1m      |   |                          |              |       |     |    |       |   |

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                          | 3.39% | 75%     | 1%     | £1m      | Basic rate tax payer:<br>125% x 5.5%<br>High rate tax payer:<br>145% x 5.5%         | 3%, 2%                   |
| 5 Year Fixed                          | 3.34% | 65%     | 2%     | £1.5m    | Basic rate tax payer:<br>125% x pay rate<br>High rate tax payer:<br>145% x pay rate | 5%, 4%,<br>3%, 2%,<br>1% |
|                                       | 3.44% | 75%     |        | £1m      |   |                          |
|                                       | 3.74% | 75%     | £1,495 | £1m      |   |                          |
|                                       | 4.24% | 80%     |        | £500k    |   |                          |
| 5 Year Fixed Early Remortgage Special | 3.65% | 75%     | 2%     | £1m      | Basic rate tax payer:<br>125% x pay rate<br>High rate tax payer:<br>145% x pay rate | 5%, 4%,<br>3%, 2%,<br>1% |

### Large HMO and all MUB products\*

| PRODUCT GROUP F2 | Rate  | Max LTV | Fee    | Max Loan | ICR   | ERCs                     |
|------------------|-------|---------|--------|----------|---|--------------------------|
| 2 Year Fixed     | 3.49% | 75%     | 1%     | £1m      | Basic rate tax payer:<br>125% x 5.5%<br>High rate tax payer:<br>145% x 5.5%         | 3%, 2%                   |
| 5 Year Fixed     | 3.44% | 65%     | 2%     | £1.5m    | Basic rate tax payer:<br>125% x pay rate<br>High rate tax payer:<br>145% x pay rate | 5%, 4%,<br>3%, 2%,<br>1% |
|                  | 3.54% | 75%     |        | £1m      |   |                          |
|                  | 3.84% | 75%     | £1,495 | £1m      |   |                          |
|                  | 4.34% | 80%     |        | £500k    |   |                          |

\*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    | 3.59%                     | 65%     | 1%     | £1.5m    | Basic rate tax payer:<br>125% x 5.5%<br>High rate tax payer:<br>145% x 5.5%         | 3%, 2%                   |
|                                | 3.99%                     | 75%     |        | £1m      |   |                          |
| 2 Year Variable Short Term Let | 3.89% (Reversion - 1.20%) | 75%     | 2%     | £1m      | Basic rate tax payer:<br>125% x 5.5%<br>High rate tax payer:<br>145% x 5.5%         | None                     |
| 5 Year Fixed Short Term Let    | 3.74%                     | 65%     | 2%     | £1.5m    | Basic rate tax payer:<br>125% x pay rate<br>High rate tax payer:<br>145% x pay rate | 5%, 4%,<br>3%, 2%,<br>1% |
|                                | 4.09%                     | 75%     |        | £1m      |   |                          |
|                                | 3.94%                     | 65%     | £1,495 | £1.5m    |   |                          |
|                                | 4.29%                     | 75%     |        | £1m      |   |                          |

All loans revert to BBR+4.99%.

| Application criteria             |   |
|----------------------------------|---|
| Application Fee (non-refundable) | £125.   |
| Overpayments                     | Yes, up to 10% in any one year.   |
| Maximum number of applicants     | 2.  |
| Age                              | 21 years at inception to 85 years at term end.  |
| 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*<br>Minimum £500,000 on Large Loan products<br>*may vary dependent on product.  |
| ICR                              | Basic rate tax payer 125%<br>High rate tax payer 145%   |
| 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 £5,000,000 exposure with Foundation Home Loans/ Paratus AMC.   |
| Portfolio Landlords              | For background portfolios, we require a maximum aggregate LTV of 80%. 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. |



| Valuation fee scale  |                   |                            |   |
|----------------------|-------------------|----------------------------|---|
| Property value up to | Standard Property | HMO<br>(up to 6 occupants) | Large HMO<br>(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.