

Buy To Let product guide

- ✓ 2 year variable products with no ERCs
- ✓ 2 and 5 year fixed rate products available
- ✓ Up to 80% LTV
- ✓ HMO/MUB and Expat options available
- ✓ Specialist properties are our speciality



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Vida Homeloans is a trading style of Belmont Green Finance Limited, registered in England and Wales no. 09837692.

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Product Ranges

Standard Range | 2 year & 5 year fixed / 2 year variable

- For portfolio and non-portfolio landlords to purchase or remortgage single BTL units
- Available for both individuals and SPVs

HMO/MUB Range | 2 year & 5 year fixed / 2 year variable

- For portfolio and non-portfolio landlords to purchase or remortgage specialist property types such as HMOs and MUBs
- Available for both individuals and SPVs

Expat Range | 2 year & 5 year fixed / 2 year variable

- For British Citizens living or working overseas wanting to invest in the UK property market
 - Available for the purchase or remortgage of single units, HMOs and MUBs and both by individuals and SPVs
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Criteria Highlights

Worldwide Expats

- For existing UK property owners living or working in selected EEA or worldwide countries
- First time landlords considered
- No minimum income required

First time buyers

- No income verification required
- Minimum age 21
- Standard ICRs apply – no uplift applied for FTBs
- Up to 4 applicants allowed

Limited company SPV

- Up to 4 individuals accepted
- SPV must be registered in England, Wales or Scotland
- 125% rental calculation, 130% for HMO/MUBs
- No minimum time required for SPV incorporation

HMOs/MUBs and student lets

- Up to 8 bedrooms for HMOs and 5 units for MUBs
- Student lets considered
- One year's landlord experience required

Specialist properties

- Ex-Public Sector properties
- New Build
- Flats above or adjacent to commercial considered
- High-rise up to 20 floors considered

Customer Credit Profile

See where your customer fits within our Vida tiers

| Criteria | VIDA 48 | VIDA 24 | VIDA 12 |
|---|---------|---------|---------|
| Registered Defaults and CCJs (months) | 0 in 48 | 0 in 24 | 0 in 12 |
| Value of unsatisfied CCJs | £0 | £2,500 | £5,000 |
| Missed Mortgage / Secured Payments* (months) | 0 in 36 | 0 in 12 | 0 in 12 |
| Unsecured Arrears (last 6 months) | 0 | 1 | 3 |
| Unsecured missed payments in the last 6 months combined value | £0 | £500 | £500 |

*Worst status of 2 in the last 24 months and all historic arrears must have been paid up to date for at least 6 months prior to application

- Debt Management Plan/Debt Arrangement Schemes may be considered at Underwriter discretion - subject to satisfactory affordability and conduct checks.
- Bankruptcy/IVA/DRO/Trust Deed discharged over 6 years.
- Previous Repossession in last 6 years not acceptable.

BUY TO LET PRODUCTS

Standard range – Fixed Rate

Available for both purchase and remortgages

| Product | Type | LTV | Tier | Initial rate | Fee | Max loan |
|--------------|----------|-----|---------|--------------|-----|----------|
| 2 year fixed | Standard | 80% | Vida 48 | 6.39% | 1% | £750k |
| | | | Vida 24 | 6.84% | | |
| | | | Vida 12 | 7.04% | | |
| | HMO/MUB | 80% | Vida 48 | 6.59% | | £750k |
| | | | Vida 24 | 7.04% | | |
| | | | Vida 12 | 7.24% | | |
| | Expat | 75% | Vida 48 | 6.89% | | £1m |

| Product | Type | LTV | Tier | Initial rate | Fee | Max loan |
|--------------|----------|-----|---------|--------------|-----|----------|
| 5 year fixed | Standard | 80% | Vida 48 | 5.99% | 2% | £750k |
| | | | Vida 24 | 6.54% | | |
| | | | Vida 12 | 6.64% | | |
| | HMO/MUB | 80% | Vida 48 | 6.19% | | £750k |
| | | | Vida 24 | 6.74% | | |
| | | | Vida 12 | 6.84% | | |
| | Expat | 75% | Vida 48 | 6.49% | | £1m |

Fees:

Assessment Fees

A non-refundable £180 is payable on all applications

Product fees can be added to loan above max LTV

Standard valuation fees apply

Additional information:

Minimum loan £100k

ERC's

2 year 4%, 3%

5 year 5%, 4%, 3%, 3%, 3%

Vida Variable Rate (VVR)

5.05% set on 01.12.22

Revert rate

7.89% (VVR + 2.84%)

BUY TO LET PRODUCTS

Standard range – Variable Rate

Available for both purchase and remortgages

| Product | Type | LTV | Tier | Initial rate | Fee | Max loan |
|-----------------|----------|---------|-----------------------|------------------------|------|----------|
| 2 year variable | Standard | 80% | Vida 48 | 5.49% (VVR + 0.44%) | 1.5% | £750k |
| | | | Vida 24 | 5.99% (VVR + 0.94%) | | |
| | | | Vida 12 | 6.29% (VVR + 1.24%) | | |
| | HMO/MUB | 80% | Vida 48 | 5.69% (VVR + 0.64%) | | £750k |
| | | | Vida 24 | 6.19% (VVR + 1.14%) | | |
| | | | Vida 12 | 6.49% (VVR + 1.44%) | | |
| Expat | 75% | Vida 48 | 5.99% (VVR + .94%) | £1m | | |

Fees:

Assessment Fees

A non-refundable £180 is payable on all applications

1.5% product fee can be added to loan above max LTV

Standard valuation fees apply

Additional information:

Minimum loan £100k

ERC's

No ERC's are payable on our variable products

Vida Variable Rate (VVR)

5.05% set on 01.12.22

Revert rate

7.89% (VVR + 2.84%)

General and Credit Criteria

Application Criteria

| | |
|----------------------------------|--|
| Application Fee (non-refundable) | £180 |
| Age | 21 years for primary applicant at application to 85 years at end of term |
| Overpayments | Where ERC's exist, up to 10% in any year. As no ERC's on variable products there is no restriction on overpayments |
| Maximum number of applicants | 4 |
| First time buyer | Accepted - refer to credit criteria for details |

Loan Criteria

| | |
|----------------|---|
| Term | 5-40 years |
| Purpose | Purchase or Remortgage |
| Locations | Mainland England, Scotland and Wales. Postcode restrictions may apply |
| Repayment type | Interest only or Capital & Interest |
| Loan sizes | Minimum £100k. Up to £1m to 75%, £750k to 80% |

| ICRs | Rental cover rates standard | Rental cover rates HMO/MUBs |
|-------------|-----------------------------|-----------------------------|
| Basic Rate | 125% | 130% |
| Higher Rate | 140% | 140% |
| SPV's | 125% | 130% |
| Expats | BRT 125% / HRT 140% | BRT 130% / HRT 140% |

Rental calculation: 5 years at initial rate. All other products at 5.5% or the product rate + 2%, whichever is higher

Limited Company Criteria

| | |
|---------------------------|--|
| SPV lending | Applications accepted from SPVs that have been formed for the sole purpose of holding residential Buy to Let properties as assets (SIC Codes 68100, 68201, 68209, 68320) |
| Directors or Shareholders | Up to 4 individuals. Must be registered in England, Wales or Scotland |
| Trading limited company | Lending is not permitted |

Portfolio Landlords

| | |
|----------------------|--|
| Portfolio size | Up to 20 properties with a maximum of £4,000,000 in a Vida portfolio. No limit on overall portfolio size |
| Portfolio assessment | Average LTV up to 80%. Rental stressing will only be applied to mortgages held by Vida. Background portfolio required to meet a minimum ICR/applied stress of 125% |

Expat Criteria

| | |
|----------------------------|--|
| Maximum Loan | £1m - £500k for First Time Landlords |
| Minimum property value | £150k for non-EEA based landlords |
| Credit profile | Applicants are required to hold an active credit account in the UK, e.g a UK bank account, loan or credit card |
| First Time Expat Landlords | Require evidence of a UK tax liability within the last 5 years |

Valuation Fees

| Property Value | Valuation Fee | Assessment Fee (non-refundable) | Total Fee |
|---------------------|----------------|---------------------------------|-----------|
| Up to £100,000 | £190 | £180 | £370 |
| £100,001 - £200,000 | £265 | £180 | £445 |
| £200,001 - £300,000 | £340 | £180 | £520 |
| £300,001 - £400,000 | £410 | £180 | £590 |
| £400,001 - £500,000 | £525 | £180 | £705 |
| £500,001 - £600,000 | £585 | £180 | £765 |
| £600,001 - £700,000 | £640 | £180 | £820 |
| £700,001 - £800,000 | £695 | £180 | £875 |
| £800,001 - £900,000 | £695 | £180 | £875 |
| £900,001 - £1m | £745 | £180 | £925 |
| Over £1m - £1.25m | £1,100 | £180 | £1,280 |
| Over £1.25m - £1.5m | £1,220 | £180 | £1,400 |
| Over £1.5m - £1.75m | £1,325 | £180 | £1,505 |
| Over £1.75m - £2m | £1,565 | £180 | £1,745 |
| Over £2m - £2.25m | £1,835 | £180 | £2,015 |
| Over £2.25m - £2.5m | £1,955 | £180 | £2,135 |
| Over £2.5m - £2.75m | £1,995 | £180 | £2,175 |
| Over £2.75m - £3m | £2,115 | £180 | £2,295 |
| Over £3m | By negotiation | | |

'No search indemnity insurance' is now permitted for residential and BTL remortgages for properties in England and Wales using a specific Vida approved policy. This saves time and money for your client during conveyancing by not requiring certain property searches. Available on all owner occupied and BTL property types, including HMOs and Multi Unit Block. Full details in the UK Finance (CML) Handbook. Excludes unencumbered properties or Scotland.

Contact the V-Hub

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Or get in touch with the V-Hub team
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