

# Buy To Let product guide

- ✓ Number of tiers reduced with additional adverse now allowable
- ✓ ICR for HMOs and MUBs reduced to 125% for SPVs
- ✓ Up to 85% LTV with a minimum loan of £50,000
- ✓ HMO/MUB and Expat options available
- ✓ Specialist properties are our speciality
- ✓ No maximum limit of storeys in a block
- ✓ Packager Exclusive Tier allowing higher levels of adverse

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 **Vida Homeloans**

# PREMIER

PACKAGER CLUB

## BUY TO LET

# 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

### HMOs/MUBs and student lets

- Up to 6 bedrooms for HMOs and 6 units for MUBs
- Student lets considered
- Applications considered where no previous landlord experience

### First time buyers

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

### Specialist properties

- Ex-Public Sector properties
- New Build
- Flats above or adjacent to commercial considered
- High-rise flats considered with no restrictions on the maximum number of storeys

### Limited company SPV

- Up to 4 individuals accepted
- SPV must be registered in England, Wales or Scotland
- 125% rental calculation for all property types
- No minimum time required for SPV incorporation

# BUY TO LET

## General and Credit Criteria

Application Criteria		
Assessment fee	£180. No application fee payable on fee saver range.	
Product Fee	Product fees can be added to loan above max LTV except 85%	
Age	21 years for primary applicant at application to 85 years at end of term	
Overpayments	Where ERCs exist, up to 10% in any rolling 12-month period. As no ERCs on variable products there is no restriction on overpayments	
Maximum number of applicants	4	
Loan Criteria		
Term	5–45 years. Any products selected with a fixed rate of 5 or more years, 1 extra year must to be applied to the term	
Purpose	Purchase or Remortgage	
Locations	Mainland England, Scotland and Wales. Postcode restrictions may apply	
Repayment type	Capital Repayment and Interest Only	
Loan sizes	Minimum £50k. Up to £1m to 75%, £750k to 80%, £500k to 85%	
ICRs	Basic Rate & SPVs (Expats / HMO & MUBs)	Higher Rate (Expats / HMO & MUBs)
Basic Rate	125%	140%
Rental calculation	Where 5 or more years: at initial rate Where less than 5 years: at initial rate + 2%, or 5.5%, 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 Landlords	First Time Landlords considered for loans up to £500,000. Applicants must own a UK property	

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### PACKAGER CLUB

Our 15 Premier Packager Club members receive exclusive products, tiering and many other benefits

Criteria	VIDA 36	VIDA 24	VIDA 6	PACKAGER EXCLUSIVE TIER
Months since last default	0 in 36	0 in 24	0 in 6	Refer if <6 months
Months since last CCJ	0 in 36	0 in 24	0 in 6	Refer if <6 months
Worst Status Secured Payments* (months)	0 in last 36	3 in last 24		Refer (no max)
Combined value of missed unsecured payments in the last 6 months**	£250	£500		Refer (no max)
Bankruptcy / IVA / DRO / Trust Deed	3 years +			1 year +
Previous repossessions	6 years +			3 years +

\*All historic secured arrears must have been made up to date for at least 6 months prior to application

\*\*Telecom and Utility missed payments ignored when assessing adverse tier

• Debt Management Plan/Debt Arrangement Schemes may be considered at Underwriter discretion - subject to satisfactory affordability and conduct checks.

### Our Premier Package Club Members

Only these 15 packagers have access to exclusive products, tiering and many other benefits



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### Packager Exclusive Tier Products

#### 2 year fixed rate

Available for both purchase and remortgages

Product	Type	LTV	Tier	Initial rate	Fee	Max loan
2 year fixed	Standard	65%	Packager	7.24%	2%	£1m
	Standard	75%	Packager	7.49%		
	HMO/MUB	65%	Packager	7.39%		
	HMO/MUB	75%	Packager	7.49%		

#### 5 year fixed rate\*

Available for both purchase and remortgages

Product	Type	LTV	Tier	Initial rate	Fee	Max loan
5 year fixed	Standard	65%	Packager	6.69%	2%	£1m
	Standard	75%	Packager	6.74%		
	HMO/MUB	65%	Packager	6.84%		
	HMO/MUB	75%	Packager	6.89%		

\*A minimum term of 6 years is required.

#### Additional information

Minimum loan £50k

#### Vida Variable Rate (VVR)

7.30% Set on 01.09.2023

#### ERC's

2 year 4%, 3%  
5 year 5%, 5%, 4%, 3%, 2%

#### Revert rate

10.14% (VVR + 2.84%)