



# ZEPHYR

HOMELOANS

## Product Range

24 March 2026

### Latest updates

- > On 24th March, 2 Year Fixed Rates increased by 40bps and 5 Year Fixed Rates increased by 35bps.

**Please note:** To secure a rate, the case must proceed to offer within 60 calendar days of the application.

### Contents

- > **Special Editions** – Page 2
- > **Standard Properties** – Page 3
- > **Small HMOs & MUFBs** – Page 4
- > **Large HMOs & MUFBs** – Page 5
- > **ICRs, ERCs & other criteria highlights** – Page 6

Our products are for buy-to-let purposes only, excluding consumer buy-to-let. We only lend on properties in England and Wales. All products are available for Individuals & Limited Companies for both purchase and re-mortgage, for individual and portfolio applications.



# Special Edition Range

As from 18th February, none of our products have an application fee

Range	2 Year Fixed - Special Edition Range					
	LTV Band*	Maximum Loan	Initial Rate	Product Fee	Product Code	Reversion Rate
Standard properties (incl. New Build & Flats Above Commercial)	75%	£1.5M	3.44%	5.00%	ZHL03473	BBR +4.90%
Standard properties (incl. New Build & Flats Above Commercial)	75%	£1.5M	4.94%	2.00%	ZHL03476	BBR +4.90%
Small HMO & MUFB (up to 6 bedrooms/units)	75%	£1.5M	3.59%	5.00%	ZHL03436	BBR +5.15%
Small HMO & MUFB (up to 6 bedrooms/units)	75%	£1.5M	5.09%	2.00%	ZHL03438	BBR +5.15%
Large HMO & MUFB (7-12 bedrooms/units)	75%	£1.5M	3.84%	5.00%	ZHL03456	BBR +5.15%
Large HMO & MUFB (7-12 bedrooms/units)	75%	£1.5M	5.34%	2.00%	ZHL03458	BBR +5.15%

Product Fees can be added to the loan amount, max LTV with fees added is 83%

Range	5 Year Fixed - Special Edition Range					
	LTV Band*	Maximum Loan	Initial Rate	Product Fee	Product Code	Reversion Rate
Standard properties (incl. New Build & Flats Above Commercial)	75%	£1.5M	4.85%	5.00%	ZHL03486	BBR +4.90%
Standard properties (incl. New Build & Flats Above Commercial)	75%	£1.5M	5.45%	2.00%	ZHL03489	BBR +4.90%
Small HMO & MUFB (up to 6 bedrooms/units)	75%	£1.5M	4.95%	5.00%	ZHL03446	BBR +5.15%
Small HMO & MUFB (up to 6 bedrooms/units)	75%	£1.5M	5.55%	2.00%	ZHL03448	BBR +5.15%
Large HMO & MUFB (7-12 bedrooms/units)	75%	£1.5M	5.20%	5.00%	ZHL03464	BBR +5.15%
Large HMO & MUFB (7-12 bedrooms/units)	75%	£1.5M	5.80%	2.00%	ZHL03466	BBR +5.15%

Product Fees can be added to the loan amount, max LTV with fees added is 83%

## Notes:

\*Maximum LTV for portfolios with aggregate loans of more than £2,000,000 is 70%. We may require proof of the source of deposits. The product fee is calculated as a percentage of the loan amount excluding any fees which are added.

HMO & MUFB loans are now available if the property is a new build.

For Standard Properties and Small HMO/MUFBs we accept First Time Landlords subject to a minimum of 3 months' home ownership experience. For Large HMOs and MUFBs we require 12 months' BTL experience or one person on the application must be at least 25 years' old, have a minimum of 3 years' home ownership and a minimum income of £75,000. Please speak with one of our team for further information.

Minimum valuation of £75,000 for standard properties, new builds and FACs. For Small HMOs & MUFBs (up to 6 bedrooms/units), the minimum is £100,000, and for Large HMOs & MUFBs (7-12 bedrooms/units), it's £120,000.

To secure a rate, the case must proceed to offer within 60 calendar days of the application.

There are a number of fees that apply to our mortgage products during the application process and over the term of the loan. You can find more information in the [fees section of our website](#).



Standard Range

## Standard properties (incl. New Build & Flats Above Commercial)

As from 18th February, none of our products have an application fee

2 Year Fixed				
LTV Band*	Maximum Loan	Initial Rate	Product Fee	Product Code
65%	£2.5M	2.74%	7.00%	ZHL03468
65%	£2.5M	4.74%	3.00%	ZHL03469
65%	£2.5M	6.24%	No fee	ZHL03470
75%	£1.5M	2.79%	7.00%	ZHL03471
75%	£1.5M	3.29%	6.00%	ZHL03472
75%	£1.5M	4.29%	4.00%	ZHL03474
75%	£1.5M	4.79%	3.00%	ZHL03475
75%	£1.5M	5.79%	1.00%	ZHL03477
75%	£1.5M	6.29%	No fee	ZHL03478
80%	£750k	5.29%	3.00%	ZHL03479
80%	£750k	6.79%	No fee	ZHL03480
Product fee can be added on all products, up to a total maximum 83% LTV				
Reversion rate for all these products is BBR +4.90%. Current BBR is set at 3.75%				

5 Year Fixed				
LTV Band*	Maximum Loan	Initial Rate	Product Fee	Product Code
65%	£2.5M	4.49%	7.00%	ZHL03481
65%	£2.5M	5.29%	3.00%	ZHL03482
65%	£2.5M	5.89%	No fee	ZHL03483
75%	£1.5M	4.59%	7.00%	ZHL03484
75%	£1.5M	4.79%	6.00%	ZHL03485
75%	£1.5M	5.19%	4.00%	ZHL03487
75%	£1.5M	5.39%	3.00%	ZHL03488
75%	£1.5M	5.79%	1.00%	ZHL03490
75%	£1.5M	5.99%	No fee	ZHL03491
80%	£750k	5.80%	3.00%	ZHL03492
80%	£750k	6.40%	No fee	ZHL03493
Product fee can be added on all products, up to a total maximum 83% LTV				
Reversion rate for all these products is BBR +4.90%. Current BBR is set at 3.75%				

Lifetime Tracker (No ERC)				
LTV Band*	Maximum Loan	Rate	Product Fee	Product Code
65%	£2.5M	5.29% (BBR +1.54%)	3.00%	ZHL03368
75%	£1.5M	5.34% (BBR +1.59%)	3.00%	ZHL03369
The interest rate quoted will change in line with BBR changes. There are no reversion rates applicable to Lifetime Tracker products,				
Product Fee can be added to the loan.				

### Notes:

\*Maximum LTV for portfolios with aggregate loans of more than £2,000,000 is 70%. We may require proof of the source of deposits. 80% LTV products not available for Large HMOs & MUFBs, new builds, valuations less than £100,000, properties above or adjacent to commercial, ex local authority/MOD properties.

The product fee is calculated as a percentage of the loan amount excluding any fees which are added.

Minimum valuation of £75,000 for standard properties, new builds and FACs. For Small HMOs & MUFBs (up to 6 bedrooms/units) the minimum is £100,000, and for Large HMOs & MUFBs (7-12 bedrooms/units), it's £120,000.

To secure a rate, the case must proceed to offer within 60 calendar days of the application.

There are a number of fees that apply to our mortgage products during the application process and over the term of the loan.

You can find more information in the [fees section of our website](#).



Standard Range

## Small HMO & MUFB properties (up to 6 bedrooms/units)

As from 18th February, none of our products have an application fee

2 Year Fixed				
LTV Band*	Maximum Loan	Initial Rate	Product Fee	Product Code
65%	£2.5M	2.89%	7.00%	ZHL03432
65%	£2.5M	4.89%	3.00%	ZHL03433
65%	£2.5M	6.39%	No fee	ZHL03434
75%	£1.5M	2.94%	7.00%	ZHL03435
75%	£1.5M	4.94%	3.00%	ZHL03437
75%	£1.5M	6.44%	No fee	ZHL03439
80%	£750k	5.44%	3.00%	ZHL03440
80%	£750k	6.94%	No fee	ZHL03441
Product fee can be added on all products, up to a total maximum 83% LTV				
Reversion rate for all these products is BBR +5.15%. Current BBR is set at 3.75%				

5 Year Fixed				
LTV Band*	Maximum Loan	Initial Rate	Product Fee	Product Code
65%	£2.5M	4.59%	7.00%	ZHL03442
65%	£2.5M	5.39%	3.00%	ZHL03443
65%	£2.5M	5.99%	No fee	ZHL03444
75%	£1.5M	4.69%	7.00%	ZHL03445
75%	£1.5M	5.49%	3.00%	ZHL03447
75%	£1.5M	6.09%	No fee	ZHL03449
80%	£750k	5.90%	3.00%	ZHL03450
80%	£750k	6.50%	No fee	ZHL03451
Product fee can be added on all products, up to a total maximum 83% LTV				
Reversion rate for all these products is BBR +5.15%. Current BBR is set at 3.75%				

Lifetime Tracker (No ERC)				
LTV Band*	Maximum Loan	Rate	Product Fee	Product Code
65%	£1.5M	5.49% (BBR +1.74%)	3.00%	ZHL03364
75%	£1.0M	5.54% (BBR +1.79%)	3.00%	ZHL03365
The interest rate quoted will change in line with BBR changes. There are no reversion rates applicable to Lifetime Tracker products.				
Product Fee can be added to the loan.				

### Notes:

\*Maximum LTV for portfolios with aggregate loans of more than £2,000,000 is 70%. We may require proof of the source of deposits. 80% LTV products not available for Large HMOs & MUFBs, new builds, valuations less than £100,000, properties above or adjacent to commercial, ex local authority/MOD properties.

The product fee is calculated as a percentage of the loan amount excluding any fees which are added.

HMO & MUFB loans not available if the property is above a commercial premises.

For Standard Properties and Small HMO/MUFBs we accept First Time Landlords subject to a minimum of 3 months' home ownership experience.

Minimum valuation of £75,000 for standard properties, new builds and FACs. For Small HMOs & MUFBs (up to 6 bedrooms/units), the minimum is £100,000, and for Large HMOs & MUFBs (7-12 bedrooms/units), it's £120,000.

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You can find more information in the [fees section of our website](#).



Standard Range

## Large HMO & MUFB properties (7-12 bedrooms/units)

As from 18th February, none of our products have an application fee

2 Year Fixed				
LTV Band*	Maximum Loan	Initial Rate	Product Fee	Product Code
65%	£2.0M	3.14%	7.00%	ZHL03452
65%	£2.0M	5.14%	3.00%	ZHL03453
65%	£2.0M	6.64%	No fee	ZHL03454
75%	£1.5M	3.19%	7.00%	ZHL03455
75%	£1.5M	5.19%	3.00%	ZHL03457
75%	£1.5M	6.69%	No fee	ZHL03459
Product fee can be added on all products, up to a total maximum 83% LTV				
Reversion rate for all these products is BBR +5.15%. Current BBR is set at 3.75%				

5 Year Fixed				
LTV Band*	Maximum Loan	Initial Rate	Product Fee	Product Code
65%	£2.0M	4.84%	7.00%	ZHL03460
65%	£2.0M	5.64%	3.00%	ZHL03461
65%	£2.0M	6.24%	No fee	ZHL03462
75%	£1.5M	4.94%	7.00%	ZHL03463
75%	£1.5M	5.74%	3.00%	ZHL03465
75%	£1.5M	6.34%	No fee	ZHL03467
Product fee can be added on all products, up to a total maximum 83% LTV				
Reversion rate for all these products is BBR +5.15%. Current BBR is set at 3.75%				

Lifetime Tracker (No ERC)				
LTV Band*	Maximum Loan	Rate	Product Fee	Product Code
65%	£2.0M	5.99% (BBR+ 2.24%)	3.00%	ZHL03366
75%	£1.5M	6.04% (BBR+ 2.29%)	3.00%	ZHL03367
The interest rate quoted will change in line with BBR changes. There are no reversion rates applicable to Lifetime Tracker products.				
Product Fee can be added to the loan.				

### Notes:

\*Maximum LTV for portfolios with aggregate loans of more than £2,000,000 is 70%. We may require proof of the source of deposits. 80% LTV products not available for Large HMOs & MUFBs, new builds, valuations less than £100,000, properties above or adjacent to commercial, ex local authority/MOD properties.

The product fee is calculated as a percentage of the loan amount excluding any fees which are added.

HMO & MUFB loans not available if the property is above a commercial premises.

For Large HMOs and MUFBs we require 12 months' BTL experience or one person on the application must be at least 25 years old, have a minimum of 3 years home ownership and a minimum income of £75,000. Please speak with one of our team for further information.

Minimum valuation of £75,000 for standard properties, new builds and FACs. For Small HMOs & MUFBs (up to 6 bedrooms/units), the minimum is £100,000, and for Large HMOs & MUFBs (7-12 bedrooms/units), it's £120,000.

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# ICR & Income top slicing

Borrower Type		ICR for all property types	Stressed Rate
Limited Company		125%	For Fixed Rate products 5 years or longer, the Payrate is used for the stressed rate.
Individual	Higher Rate Taxpayer	140% *	
		Like for Like remortgage and /or lower rate taxpayer	125%
New Build ICRs reduced to the same level as their non new build equivalents			

\* Top slicing or Portfolio Cross Subsidisation may be utilised subject to criteria.

Minimum Term of loan is 5 years with a maximum term of 35 years. Minimum loan amount is £50,000.

^Other fees & costs apply. We reserve the right to withdraw and amend our products at any time without notice.

## Early Repayment Charges (ERC)

Early Repayment Charges (ERC)	Year 1	Year 2	Year 3	Year 4	Year 5
2 Year Fixed	3%	2%	N/A	N/A	N/A
5 Year Fixed	5%	4%	3%	2%	1%

Up to 10% of the outstanding loan amount can be repaid in any 12 month period without incurring an early repayment charge.

There are no Early Repayment Charges applicable to our Lifetime Tracker products.

## Criteria highlights

- 
**Directors need 60% minimum shareholding for Limited Co. apps**
- 
**Max. age 95 years at end of mortgage term**
- 
**No height restriction on flats & deck access**
- 
**Unlimited background portfolio with background portfolio stress testing at 100% of mortgage payments**
- 
**HMOs & MUFBs up to 12 bedrooms/units**
- 
**Loans sizes available up to £2.5m on standard properties (including new builds and flats above commercial) and small HMOs & MUFBs. Up to £2m on large HMO & MUFBs (larger loan sizes may be available on inquiry)**
- 
**Product Fees can be added to the loan, up to a maximum total 83% LTV**
- 
**Loan to value (without Product Fee added) available up to 80% on standard properties and small HMOs/MUFBs (up to 6 bedrooms/units), and 75% on new builds, flats above commercial and large HMOs/MUFBs (7-12 bedrooms/units)**

For more details see the [product & criteria](#) section of our website.

# Got a BTL case? Let's chat

If you have a BTL case, please get in touch with one of our friendly team of experts shown below. Alternatively, email [BDMQueries@zephyrhomeloans.co.uk](mailto:BDMQueries@zephyrhomeloans.co.uk). To discuss an existing case, please call our Broker Helpline on **0370 707 1894**.

## North East & North West England, North Wales, NI

**Postcode areas:** BB, BD, BL, BT, CA, CH, CW, DE, DH, DL, DN, FY, HD, HG, HU, HX, L, LA, LL, LS, M, NE, OL, PR, S, SK, SR, ST, SY, TF, TS, WA, WF, WN, YO



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## East Midlands, East Anglia, London

**Postcode areas:** AL, CB, CM, CO, E, EC, EN, HA, HP, IG, IP, LE, LN, LU, MK, N, NG, NN, NR, NW, OX, PE, RM, SG, SE, SS, SW, UB, W, WC, WD



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## West Midlands, South East (not London) & South West England, South Wales

**Postcode areas:** B, BA, BH, BN, BR, BS, CF, CR, CT, CV, DA, DT, DY, EX, GL, GU, HR, KT, LD, ME, NP, PL, PO, RG, RH, SA, SL, SM, SN, SO, SP, TA, TN, TQ, TR, TW, WR, WS, WV



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### THIS INFORMATION IS FOR MORTGAGE INTERMEDIARIES ONLY.

Our products are only available through our selected brokers and the information presented here should not be relied on by any person who does not have professional experience in relation to investments. Information correct as at 24 March 2026.

**Please note** - we reserve the right to withdraw and amend our products at any time without notice.

This is a guide to our criteria and in certain situations our underwriters may have discretion to consider exceptions to our lending policy. Each application is considered on its merits and we do not guarantee acceptance of all cases which meet our headline criteria.

Please contact us to discuss the specific circumstances of your case.

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