

Residential & Buy to Let Product Guide

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Masthaven Finance Administered Variable Rate (MAVR) is 12.20% as at 5th January 2026



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Masthaven Finance Ltd is authorised and regulated by the Financial Conduct Authority. Firm reference number 300606.

Residential First & Second Charge Products

Prestige

LTV Bandings	Product	Prestige 0 0 Demerits	Maximum Gross Loan
<70%	2 year fixed	8.40%	£300,000 to 50% £200,000 to 65% £150,000 to 70%
	3 Year Fixed	8.15%	
	5 Year Fixed	7.90%	
	Lifetime Tracker*	8.30%	
70% - 75%	2 Year Fixed	8.60%	£100,000
	3 Year Fixed	8.35%	
	5 Year Fixed	8.10%	
	Lifetime Tracker*	8.50%	
75% - 80%	2 Year Fixed	8.95%	£75,000
	3 Year Fixed	8.70%	
	5 Year Fixed	8.45%	
	Lifetime Tracker*	9.15%	
80% - 85% (LTV calculated using mortgage redemption figure)	2 Year Fixed	10.00%	£50,000
	3 Year Fixed	9.75%	
	5 Year Fixed	9.50%	
	Lifetime Tracker*	10.25%	

*Lifetime tracker rates follow the Masthaven Administered Variable Rate +/- a margin. Commission - 2.00% of net loan capped at £2,000

Demerits

Type	Definition	Eligibility
Mortgage /Secured Loans	• 0 missed payments in the last 12 months	• Security and background properties assessed • Minimum of 6 months mortgage history required on 2nd charge applications
CCJ/Defaults	• 0 CCJ/Defaults in last 12 months	• Ignore accounts under £500 • Max CCJ/Default limit £10,000 per item - refer if greater
Unsecured Credit	• Worst status 2 in last 6 months	• Ignore accounts under £500
IVA/DMP	• No active IVA/DMP in the last 12 months	-
Bankruptcies	-	-
Pay Day Loans (must be settled from loan advance)	-	• None in last 6 months - max 2 in last 12

Early Repayment Charge

Product	Year 1	Year 2	Year 3	Year 4	Year 5
2 Year Fixed	2.00%	1.00%	-	-	-
3 Year Fixed	3.00%	2.00%	1.00%	-	-
5 Year Fixed	5.00%	4.00%	3.00%	2.00%	1.00%
Lifetime Tracker	-	-	-	-	-

Lender Fee

Product	Fee
1st and 2nd charge <£50,000	£950
1st and 2nd charge >£50,000	£1,450

Reversion Rate

LTV	Rate
<70%	MAVR -0.10%
>=70%	MAVR +0.90%

Residential First & Second Charge Products

Prestige

LTV Bandings	Product	Prestige 1 Max 1 Demerits	Prestige 2 Max 2 Demerits	Maximum Gross Loan
<70%	2 Year Fixed	8.75%	9.10%	£300,000 to 50% £200,000 to 65% £150,000 to 70%
	3 Year Fixed	8.50%	8.85%	
	5 Year Fixed	8.25%	8.60%	
	Lifetime Tracker*	8.65%	9.00%	
70% - 75%	2 Year Fixed	8.95%	9.30%	£100,000
	3 Year Fixed	8.70%	9.05%	
	5 Year Fixed	8.45%	8.80%	
	Lifetime Tracker*	8.85%	9.20%	
75% - 80%	2 Year Fixed	9.30%	9.60%	£75,000
	3 Year Fixed	9.05%	9.35%	
	5 Year Fixed	8.80%	9.10%	
	Lifetime Tracker*	9.50%	9.85%	
80% - 85% (LTV calculated using mortgage redemption figure)	2 Year Fixed	10.35%	-	£50,000
	3 Year Fixed	10.10%	-	
	5 Year Fixed	9.85%	-	
	Lifetime Tracker*	10.60%	-	

*Lifetime tracker rates follow the Masthaven Administered Variable Rate +/- a margin. Commission - 2.00% of net loan capped at £2,000

Demerits

Type	Definition	Eligibility
Mortgage /Secured Loans	• 1 unit per missed payment in last 12 months	• Security and background properties assessed • 0 missed in last 3 months • Minimum of 6 months mortgage history required on 2nd charge applications
CCJ/Defaults	• 1 unit per CCJ/Default in last 12 months	• Ignore accounts under £500 • Max CCJ/Default limit £10,000 per item - refer if greater
Unsecured Credit	• 1 unit per account where worst status is 3 or higher in last 6 months	• Ignore accounts under £500
IVA/DMP	• 1 unit per plan - joint IVA/DMP treated as 1 demerit - missed payments in last 12 months treated as an additional demerit	• Must have been in place for a minimum of 12 months
Bankruptcies	-	-
Pay Day Loans (must be settled from loan advance)	-	• None in last 6 months - max 2 in last 12

Early Repayment Charge

Product	Year 1	Year 2	Year 3	Year 4	Year 5
2 Year Fixed	2.00%	1.00%	-	-	-
3 Year Fixed	3.00%	2.00%	1.00%	-	-
5 Year Fixed	5.00%	4.00%	3.00%	2.00%	1.00%
Lifetime Tracker	-	-	-	-	-

Lender Fee

Product	Fee
1st and 2nd charge net loan <£50,000	£950
1st and 2nd charge net loan >£50,000	£1,450

Reversion Rate

LTV	Rate
<70%	MAVR -0.10%
>=70%	MAVR +0.90%



Residential First & Second Charge Products

Core

LTV Bandings	Product	Core 1 Max 3 Demerits	Core 2 Max 4 Demerits	Core 3 4+ Demerits	Maximum Gross Loan
<70%	2 Year Fixed	9.85%	10.85%	12.90%	£200,000 to 65% £150,000 to 70% £100,000 max on Core 3
	3 Year Fixed	9.60%	10.60%	12.70%	
	5 Year Fixed	9.35%	10.35%	12.45%	
	Lifetime Tracker*	9.75%	10.75%	13.35%	
70% - 75%	2 Year Fixed	10.05%	11.85%	-	£100,000
	3 Year Fixed	9.80%	11.60%	-	
	5 Year Fixed	9.55%	11.35%	-	
	Lifetime Tracker*	9.95%	11.75%	-	
75% - 80%	2 Year Fixed	11.40%	-	-	£75,000
	3 Year Fixed	11.15%	-	-	
	5 Year Fixed	10.90%	-	-	
	Lifetime Tracker*	11.30%	-	-	

*Lifetime tracker rates follow the Masthaven Administered Variable Rate +/- a margin. Commission - 2.00% of net loan capped at £2,000.

Demerits

Type	Definition	Eligibility
Mortgage /Secured Loans	• 1 unit per missed payment in last 12 months	• Security and background properties assessed • Minimum of 3 months mortgage history required on 2nd charge applications
CCJ/Defaults	• 1 unit per CCJ/Default in last 12 months	• Ignore accounts under £500
Unsecured Credit	• 1 unit per account where worst status is 3 or higher in last 6 months	• Ignore accounts under £500
IVA/DMP	• 1 unit per plan - joint IVA/DMP treated as 1 demerit - missed payments in last 12 months treated as an additional demerit	• Must have been in place for a minimum of 6 months - considered on referral on Core 3 if the IVA/DMP has been running for more than 3 months
Bankruptcies	-	• Core 3 only. Refer to Packaging Guide for further information
Pay Day Loans (must be settled from loan advance)	-	• Refer if any in last 3 months, and/or 4 or more in the last 12 months

Early Repayment Charge

Product	Year 1	Year 2	Year 3	Year 4	Year 5
2 Year Fixed	2.00%	1.00%	-	-	-
3 Year Fixed	3.00%	2.00%	1.00%	-	-
5 Year Fixed	5.00%	4.00%	3.00%	2.00%	1.00%
Lifetime Tracker	-	-	-	-	-

Lender Fee

Product	Fee
1st and 2nd charge net loan <£50,000	£950
1st and 2nd charge net loan >£50,000	£1,450

Reversion Rate

LTV	Rate
<80%	MAVR +1.90%

Residential Eligibility Criteria

The Loan		Self Employed Income		The Property									
Minimum Term	2 years	Minimum Trading Period	1 year	Location	England, Wales and mainland Scotland only								
Maximum Term	30 years	Evidence - Sole Trader/ Partnership	1 years HMRC tax calculation and supporting overview AND 3 most recent business bank statements to evidence still trading	Minimum Value	£75,000 on 1st charge, £100,000 on 2nd charge								
Repayment	Capital repayment	Evidence - Limited Company	1 years HMRC tax calculation and supporting overview AND signed accounts or accountants reference	Tenure	Freehold or leasehold - subject to 75 years remaining at start of loan and 55 at end of term								
Affordability	- An LTI cap of 6x applies to all loans - A DTI cap of 45% applies to all loans These caps are applied automatically in Originate	Retained Profits	Applicants share of the retained profit can be used providing the applicant is the majority shareholder, and the retained profit is supported by the previous years figures	Hometrack		Max LTV	Min confidence level	Max gross loan	Max property value				
Loan Purpose	- All legal purposes considered. Loans for business purpose considered on referral - Loans for speculative purposes not accepted					65%	4	£125,000	£1,000,000				
Further Advances	- Considered after 6 months subject to account conduct - Commission will be paid on the new borrowing only					65% - 70%	5	£100,000	£1,000,000				
						70% - 75%	6	£75,000	£1,000,000				
Employment and Income		Contractor Income		Driveby Valuations		Max LTV	Max gross loan						
Minimum Income	Minimum gross annual household income of £18,000 - £15,000 must be earned from employment and/or pensions	Income Calculation	Day rate x 5 x 46			65%	£125,000						
		Minimum Time Contracting	3 months			65% - 70%	£100,000						
		Minimum Contract Remaining	Evidence of renewal required if 1 month or less remaining on current contract			70% - 75%	£75,000						
Employed Income		Gaps Allowed	4 weeks in the last 12 months	Internal Valuation	Required where an application fails Hometrack or Driveby criteria								
Time Employed	3 months history required. Probation considered subject to evidence of previous employment	Evidence	Contract and 3 most recent payslips, invoices or bank statements										
Evidence	3 most recent payslips	Construction Industry Scheme (CIS)		Mortgage Information									
Bonus/Commission /Over-time	100% if evidenced on all payslips. Annual bonus considered on referral subject to 2 years evidence	Minimum Time in Role	3 months	1st Mortgage Balance						Where applicable, LTV calculated on balance outstanding where the LTV is below 80%. Redemption figure used where LTV is over 80%			
Shift/Car/Location Allowance	100% if received across all payslips	Evidence	3 most recent remittance slips AND bank statements	Mortgage Reference/ Payment Profile						Equifax accepted providing no arrangement recorded in the last 12 months, or a succession of 6's			
Maternity Pay	Company and statutory maternity pay considered on referral	Pension Income		Consent						Required in favour of Masthaven Finance Ltd if applicable. We may consider lending where consent has been declined			
		Benefit Income											
		Benefit Income	Refer to Packaging Guide for further information on acceptable benefit incomes										



Buy to Let & Consumer Buy to Let First & Second Charge Products

LTV Bandings	Product	BTL 0 Max 0 Demerits	BTL 1 Max 1 Demerits	Maximum Gross Loan
<60%	2 Year Fixed	10.60%	10.95%	£150,000
	3 Year Fixed	10.40%	10.70%	
	5 Year Fixed	10.10%	10.40%	
	Lifetime Tracker*	11.15%	11.45%	
60% - 70%	2 Year Fixed	10.90%	11.20%	£100,000
	3 Year Fixed	10.65%	10.95%	
	5 Year Fixed	10.35%	10.65%	
	Lifetime Tracker*	11.40%	11.70%	
75%	2 Year Fixed	11.25%	-	£50,000
	3 Year Fixed	11.00%	-	
	5 Year Fixed	10.70%	-	
	Lifetime Tracker*	11.75%	-	

*Lifetime tracker rates follow the Masthaven Administered Variable Rate +/- a margin. Commission - 2.00% of net loan capped at £2,000.

Demerits

Type	Definition	BTL 0 / BTL 1 Eligibility
Mortgage /Secured Loans	• 1 unit per missed payment in last 12 months	• Security and background properties assessed • Minimum of 6 months mortgage history required on 2nd charge applications
CCJ/Defaults	• 1 unit per CCJ/Default in last 12 months	• Ignore accounts under £500 • Max CCJ/Default limit £10,000 per item - refer if greater
Unsecured Credit	• 1 unit per account where worst status is 3 or higher in last 6 months	• Ignore accounts under £500
IVA/DMP	• 1 unit per plan - joint IVA/DMP treated as 1 demerit - missed payments in last 12 months treated as an additional demerit	• Must have been in place for a minimum of 12 months
Bankruptcies	-	-
Pay Day Loans (must be settled from loan advance)	-	• None in last 6 months - max 2 in last 12

Early Repayment Charge

Product	Year 1	Year 2	Year 3	Year 4	Year 5
2 Year Fixed	2.00%	1.00%	-	-	-
3 Year Fixed	3.00%	2.00%	1.00%	-	-
5 Year Fixed	5.00%	4.00%	3.00%	2.00%	1.00%
Lifetime Tracker	-	-	-	-	-

Lender Fee

Product	Fee	LTV	Rate
1st Charge	2.5% of net loan subject to a minimum of £1,595	<70%	MAVR +0.90%
2nd Charge	2.5% of net loan subject to a minimum of £1,195	>=70%	MAVR +1.40%

Reversion Rate



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Buy to Let & Consumer Buy to Let Eligibility Criteria

The Loan		Income			Mortgage Information			
Minimum Term	2 years	Income	Evidence of income required on all cases		1st Mortgage Balance	Where applicable, LTV calculated on balance outstanding		
Maximum Term	30 years	Employed	Latest payslip required		Mortgage Reference/ Payment Profile	Equifax accepted providing no arrangement recorded in the last 12 months, or a succession of 6's		
Repayment	Capital repayment or interest only	Self-Employed	Latest tax return and overview required					
Loan Purpose	- All legal purposes considered. Loans for business purpose considered on referral - Loans for speculative purposes not accepted	Pension	Latest remittance slip or bank statement required		Consent	Required in favour of Masthaven Finance Ltd if applicable. We may consider lending where consent has been declined		
Further Advances	- Considered after 6 months subject to account conduct - Commission will be paid on the new borrowing only	The Property						
Employment and Income		Location	England, Wales and mainland Scotland only					
		Minimum Value	£100,000 on 1st and 2nd charge					
		Tenure	Freehold or leasehold - subject to 75 years remaining at start of loan and 55 at end of term					
		Energy Performance Certificate (EPC)	Minimum EPC rating of E or above - unless the property is exempt from the regulations					
		Driveby valuations - not available on HMO/ AirBNB/Holiday Lets	Max LTV	Max gross loan				
			65%	£125,000				
			65% - 70%	£100,000				
70% - 75%	£50,000							
		Internal Valuation	Required where an application fails driveby criteria or the property is an HMO/Airbnb/ Holiday Let					
		1st Charge Applications	Applicants must own their residential property					

