

BUY-TO-LET SPECIALIST PRODUCT RANGE

SEMI-EXCLUSIVE RANGE



KEY PRODUCT FEATURES

- Specialist underwriting on all applications.
- HMOs, MUFBs, Expats, Airbnb and Holiday Lets acceptable.
- Faster completions and reduced legal fees for qualifying remortgages, including HMOs, up to £500k.
- First time landlords (including HMOs) - must own their main residence.
- Flexible approach for portfolio landlords.
- No credit scoring – underwriting based on credit assessment.
- No additional interest rate loading for limited company applications.
- Loan amounts from £50k - £500,000.
- Loan terms of 5 to 30 years.

PROPERTY TYPES CONSIDERED

- HMOs
- MUFBs
- Holiday Lets (including Airbnbs)



BORROWER TYPES

- UK Individuals
- SPVs, Limited Companies & LLPs
(SIC code must relate to property management, investment or development)
- Expats considered



REFERRALS CONSIDERED

- Properties owned for less than 6 months
- High rise flats over 5 storeys
- Ex-local authority flats
- Deck access flats
- Flats above commercial premises



Complete FS
Your specialist packager distributor

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APEX 0

SPECIALIST BUY TO LET

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FIRST CHARGE

PRODUCTS ARE ALSO AVAILABLE AS CONSUMER BUY TO LET MORTGAGES

Max LTV	70%
Max Loan Size	Loans up to £500,000
2 Year Fixed	4.09%
5 Year Fixed	4.29%
Reversion rate	Libor + 4.75%

Rental Calculation

(Based on stressed rate of 5% or pay rate for 5 year Fixed plans)

RENTAL CALCULATION

Basic rate tax payers and SPVs 125%
Higher and Additional Rate tax payers 140%

Libor referenced above is 3-month Libor

APEX 0

PRODUCT CRITERIA

Defaults	No unsatisfied defaults > £350 within the last 36 months
CCJs	No unsatisfied CCJs > £350 within the last 36 months
Missed mortgage / secured payments	None in last 24 months
Unsecured arrears	Maximum status 1 on any account in 12 months
Bankruptcy / IVA	None

BUY-TO-LET SPECIALIST PLANS

CRITERIA OVERVIEW



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ADDITIONAL INFORMATION

HMOs, MUFBs, Holiday Lets, for both Individual applicants (including Ex-Pats) and SPVs

ERC	2 Year Fixed: 2% / 1%	5 Year Fixed: 5% / 4% / 3% / 2% / 1%
Application Fee	£150	
Lender Fee	2 Year Fixed: 1.50%	5 Year Fixed: 2.00%
Introducer Commission	0.85% of the net loan amount payable upon completion.	
Maximum Loan Sizes	Maximum loan size of £500k. Fee may be added to the loan within DSCR limits.	
Minimum Loan Size	£50,000	
Minimum Property Value	£100,000	
Maximum Property Value	No restriction applies	
Maximum Single Exposure per Applicant	£1,000,000	
Property and Borrower Types acceptable	HMOs, MUFBs, Expats, Airbnb and Holiday Lets acceptable. Please refer to the criteria guide for more information.	
Proof of Income / Savings	Not required for higher or additional rate tax payers / Evidence of savings to cover 3 months mortgage payments required on all cases unless Airbnb or Holiday Lets where 6 months is required	
Rate Loading for SPVs/Ltd Co/LLP	No - Same rates for both individual and company borrowers	
Holiday Let and Airbnb	Acceptable but rental to be assessed on standard AST basis with any season voids will need to be covered	
First Time Landlords	First time landlords including HMO acceptable providing they own their main residence	
Fast Track Remortgage	Available to individuals & Simple SPVs (with maximum of 1 property) up to £500k. Standard properties and HMOs only	
Payment Holiday Declaration	Confirmation needed confirming not within a payment holiday on any mortgage or other secured loan agreement	

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Certain types of loans are not regulated, for example loans for business purposes or certain buy-to-lets.

West One Secured Loans Ltd is registered in England and Wales. Company Number: 09425230.

Registered Office address as above.