THE MORTGAGE LENDER
real life lending

Complete FS
Your specialist packager distributor

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May 2021 Guide - v1.5

PRODUCT GUIDE

BUY TO LET

Latest updates

- Limited edition 5-year fixed with initial rate of 3.56% & 1% fee added to Core range
- New selected distribution Lumi product launched
- New selected distribution HMO/MUB 5-year fixed at 75% LTV
- 5-year fixed ICR from 125% at 3.49%
- Loans from £50,000 to £3,000,000

FOR INTERMEDIARY USE ONLY

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Our Lumi mortgages are the leading lights of our lending.
So where you see the Lumi logo, you know you've found one of our **favou-rates!**

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The Mortgage Lender Limited is authorised and regulated by the Financial Conduct Authority (Financial Services Firm Reference Number 707058).
Our Buy to Let mortgages are not regulated by the Financial Conduct Authority. Registered in England & Wales as company number 9280057.
Registered office address: Fifth Floor, 100 Victoria Street, Bristol BS1 6HZ.

PRODUCT GUIDE BUY TO LET Core Range

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These products are available to Individuals and Limited Companies/LLP.

Revert Rates - Individuals /Ltd Company: TML's Buy to Let Base Rate + 4.96%, HMO/MUB: TML's Buy to Let Base Rate + 5.21%

Product Term	LTV	Standard Property Initial Rate	Standard Property Completion Fee	Product Version	HMO/MUB Initial Rate	HMO/MUB Completion Fee	Product Version	Features/Notes
5 Year Fixed	70%	3.65%	1.5%	v10.20.1	3.75%	2%	v9.20.1	-
		3.54%	2%	v10.20.1	3.64%	2.5%	v9.20.1	-
		3.49%	1.5%	v10.20.2	N/A	N/A	N/A	Not available for HMO/MUB
		3.49%	2.25%	v10.20.1	N/A	N/A	N/A	Min loan £200,000. Not available for HMO/MUB
		4.01%	£1,995	v10.20.1	4.11%	£2,495	v9.20.1	Max loan £500,000
	75%	3.75%	1.5%	v10.20.1	3.85%	2%	v9.20.1	-
		3.64%	2%	v10.20.1	3.74%	2.5%	v9.20.1	-
		3.56%	1%	v5.21.1	3.80%***	1.50%	v4.21.1	HMO/MUB Selected Distribution***. See page 8.
		3.59%	2.25%	v10.20.1	N/A	N/A	N/A	Min loan £200,000. Not available for HMO/MUB
		4.11%	£1,995	v10.20.1	4.21%	£2,495	v9.20.1	Max loan £500,000
2 Year Fixed	70%	3.39%	1.5%	v10.20.1	3.64%	2%	v9.20.1	-
		3.13%	2%	v10.20.1	3.38%	2.5%	v9.20.1	-
		3.75%	£1,995	v10.20.1	4.00%	£2,495	v9.20.1	Max loan £500,000
	75%	3.55%	1.5%	v10.20.1	3.80%	2%	v9.20.1	-
		3.29%	2%	v10.20.1	3.54%	2.5%	v9.20.1	-
		3.91%	£1,995	v10.20.1	4.16%	£2,495	v9.20.1	Max loan £500,000

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PRODUCT GUIDE BUY TO LET lumi

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Product Term	LTV	Standard Property Initial Rate	Standard Property Completion Fee	Product Version	HMO/MUB Initial Rate	HMO/MUB Completion Fee	Product Version	Features/Notes
5 Year Fixed	70%	4.00%	1.5%	v10.20.1	4.10%	2%	v9.20.1	
	75%	4.10%	1.5%	v10.20.1	4.20%	2%	v9.20.1	
2 Year Fixed	70%	3.74%	1.5%	v10.20.1	3.99%	2%	v9.20.1	
	75%	3.90%	1.5%	v10.20.1	4.15%	2%	v9.20.1	
Selected Distribution 5 Year Fixed	75%	3.89%	1.25%	v4.21.1	3.99%	1.75%	v4.21.1	

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- £0 Application Fee
- £0 Telegraphic Transfer Fee
- 1 Free Standard Valuation
- Maximum Loan £500,000

Options: **£500 cashback*** or **free standard legals****
(free legals available on remortgage only)

- Minimum Loan £100,000
- Selected Distribution*** Please see page 8.
- All other features same as above.

PRODUCT GUIDE BUY TO LET Portfolio Multi-Loan

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Product Term	LTV	Standard Property Initial Rate	Standard Property Completion Fee	Product Version	HMO/MUB Initial Rate	HMO/MUB Completion Fee	Product Version	Features/Notes
5 Year Fixed	70%	3.65%	1.25%	v10.20.1	3.75%	1.75%	v9.20.1	For subsequent applications submitted within 6 months of original application for portfolio applicants, 3 months for non-portfolio applicants. £0 application fee. Min loan £50,000.
	75%	3.75%	1.25%	v10.20.1	3.85%	1.75%	v9.20.1	
2 Year Fixed	70%	3.39%	1.25%	v10.20.1	3.64%	1.75%	v9.20.1	For subsequent applications submitted within 6 months of original application for portfolio applicants, 3 months for non-portfolio applicants. £0 application fee. Min loan £50,000.
	75%	3.55%	1.25%	v10.20.1	3.80%	1.75%	v9.20.1	

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PRODUCT GUIDE BUY TO LET Larger Loans (£500k+)

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Revert Rates - Individuals/Ltd Company: TML's Buy to Let Base Rate + 4.96%, HMO/MUB: TML's Buy to Let Base Rate + 5.21%

Product Term	LTV	Standard Property Initial Rate	Standard Property Completion Fee - Loans up to £750k	Standard Property Completion Fee - Loans over £750k	Product Version	HMO/MUB Initial Rate	HMO/MUB Completion Fee - Loans up to £750k	HMO/MUB Completion Fee - Loans over £750k	Product Version	Features/Notes
5 Year Fixed	65%	3.48%	0.50%	N/A	v10.20.1	N/A	N/A	N/A	v9.20.1	Min loan £500,000. Max loan Standard Property - £750,000 LTV limits apply. Please see page 7. Not available to First Time Landlords.
	70%	3.59%	0.50%	0.75%	v10.20.1	3.69%	0.50%	0.75%	v9.20.1	Min loan £500,000. Max loan Standard Property - £3,000,000. Max loan HMO/MUB - £1,500,000. LTV limits apply. Please see page 7. Not available to First Time Landlords.
	75%	3.69%	0.50%	0.75%	v10.20.1	3.79%	0.50%	0.75%	v9.20.1	

PRODUCT GUIDE BUY TO LET Smaller Loans (up to £200k)

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Revert Rates - Individuals/Ltd Company: TML's Buy to Let Base Rate + 4.96%, HMO/MUB: TML's Buy to Let Base Rate + 5.21%

Product Term	LTV	Standard Property Initial Rate	Standard Property Completion Fee	Product Version	HMO/MUB Initial Rate	HMO/MUB Completion Fee	Product Version	Features/Notes
5 Year Fixed	70%	4.19%	£0	v10.20.1	4.29%	£0	v9.20.1	Min loan £50,000. Max loan £200,000.
	75%	4.29%	£0	v10.20.1	4.39%	£0	v9.20.1	
2 Year Fixed	70%	4.27%	£0	v10.20.1	4.52%	£0	v9.20.1	Min Loan £50,000. Max loan £200,000.
	75%	4.43%	£0	v10.20.1	4.68%	£0	v9.20.1	

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PRODUCT GUIDE BUY TO LET Expat

Expat applications are subject to additional, enhanced underwriting and further information may be requested to support the application. If any of the applicant's are UK based, the application will be processed as per the additional, enhanced Expat criteria. Please refer to our Expat Buy to Let Criteria Guide for full criteria information. Revert rate: TML's Buy to Let Base Rate + 5.21%

Product Term	LTV	Initial Rate	Completion Fee	Product Version	Features/Notes
5 Year Fixed	70%	4.65%	2%	v9.20.1	Available to Individuals, Ltd Companies/LLP and HMO/MUB (must have existing HMO/MUB). Max loan £750,000. Minimum ICR 140% on Expat applications. Not available to First Time Landlords.
	75%	4.79%	2%	v9.20.1	
2 Year Fixed	70%	4.25%	2%	v9.20.1	Available to Individuals, Ltd Companies/LLP and HMO/MUB (must have existing HMO/MUB). Max loan £750,000. Minimum ICR 140% on Expat applications. Not available to First Time Landlords.
	75%	4.45%	2%	v9.20.1	

PRODUCT GUIDE BUY TO LET Mini MUB

These products are available to Individuals and Limited Companies/LLP.

Revert Rate - TML's Buy to Let Base Rate + 5.21%

Product Term	LTV	Mini MUB Initial Rate	Mini MUB Completion Fee	Product Version	Features/Notes
5 Year Fixed	75%	3.74%	1.5%	v10.20.1	For multi-unit blocks of 2 units only i.e. for one dwelling split into 2 self-contained dwellings. All other multi-unit block criteria apply. Not available for HMO. Min loan £150,000. LTV limits apply. Please see page 7. Purchase and Remortgage.

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Fees

Fees	Purchase & Remortgage
Completion Fee	Please refer to product grid
Application Fee	£150 unless stated otherwise
Standard Legal Fees	Variable
Telegraphic Transfer Fee	Up to £30
Valuation Fee	Variable

Other fees may apply. Please refer to the Tariff of Charges for more information

Early Repayment Charges

ERCs	Year 1	Year 2	Year 3	Year 4	Year 5
2 year products	3%	2%	-	-	-
5 year products	5%	5%	4%	4%	3%

Interest Coverage Ratio

Interest coverage ratio	Standard Individual	Limited Companies/LLP	HMO & Multi-Unit Blocks	New Build & Flats Above Commercial
Basic Rate Tax Payer	125%	125%	140%	125%
Higher Rate Tax Payer	140%	125%	140%	140%

Interest coverage rate (ICR) test will apply on all cases on an interest only basis. The interest rate used to calculate the ICR test will be: 5 or more years fixed rate products: the initial rate. A nominal rate (currently 5.5%) or the initial rate + 2%, whichever is higher.

Credit Status

All credit profiles are assessed at an individual applicant level.

- CCJs – maximum 1 (max £250) in 36 months, 0 in 12 months. Must be satisfied at time of application.
- Secured arrears – 0 in 12 months, 1 in 24 months.
- Unsecured arrears – 0 in 6 months, 1 in 24 months.
- Defaults – 0 in 24 months.
- Pay day loans – 0 in 6 years.
- Bankruptcy/IVA – must be discharged or satisfied for a minimum of 6 years.
- Utility and communications not treated as adverse

Loan

- Minimum Loan - £75,000 unless stated otherwise.
- Minimum Term - 5 Years
- Maximum Term - 35 Years
- Repayment Types - Capital and Interest, Interest only. Part & Part

Maximum Loan and LTV Limits

Maximum loan and LTV limits (unless limited by product range)	Standard		Specialist	
	Standard (Individual)	**Limited Companies/LLP**	**HMO & Multi-Unit Blocks**	**New Builds & Flats above Commercial**
Maximum Loan Size	Maximum LTV			
£600,000	75%	75%	75%	75%
£1,000,000	75%	75%	75%	70%
£1,500,000	75%	75%	60%	70%
£3,000,000	70%	70%	N/A	N/A

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Applicants

- Maximum number of applicants: four. In the event that the application is from a Limited Company, details of up to four directors or shareholders as applicants will be required. The applicants must cover a minimum of 75% of total shareholding.
- Minimum age: 21 years at application.
- Maximum age: 80 years at application, 95 years at end of term.

Property

- Minimum valuation: For converted properties, HMO/MUB or any in London and the South East the minimum is £120,000.
- Minimum valuation for properties adjacent to commercial: £150,000.
- No maximum valuation.

Other

- Ex-local authority properties are subject to a maximum 75% LTV.
- All LTV limits are exclusive of any TML fees that can be added to the loan.
- The LTV calculation will be based upon the purchase price or the valuation amount, whichever is lower.
- Loans above the maximum loan size may be considered by TML on a case by case basis.
- First Time Landlords - Maximum loan £350,000.

Criteria Summary

- Please refer to our criteria guides for **Buy to Let** and **Expat Buy to Let** for full criteria information.

*Cashback

Cashback will be paid to the bank account details provided for Direct Debit payments. Payments will be made within 14 days following mortgage completion.

**Free Standard Legal Fees (Remortgage only)

The standard legal conveyancing work will be carried out by TML's panel solicitor, Aberdein Considine, at no cost to the customer. Please note, standard legal conveyancing does not include:

- Transfer of title or unregistered titles
- Transfer of Equity
- Discharge of second or subsequent charges

This list is not exhaustive. If there is any non-standard legal work required, the conveyancer will liase directly with the customer and provide a quote for costs.

***Selected Distribution

Only available through - L&G, Simply Biz, Paradigm, Dynamo, 3mc Mortgage Club, Brilliant Solutions Mortgage Club, PMS, Sesame, TMA, Primis, PTFS, Next Intelligence, Mortgage Intelligence and Mortgage Next.

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