

# Buy to let products

Solutions for HMO and MUFB properties with up to 10 bedrooms/units, with rates starting from 3.24% and percentage fee options available.

LIMITED EDITION

With our flexible underwriting and individual case assessments, our business development managers are happy to discuss your cases even if they don't quite fit our normal criteria. Discover how our limited edition range could help your clients with their next HMO or MUFB case.

## Key features



Rates from  
3.24%



First-time landlords accepted  
with up to 6 bedrooms/units



Properties with 7 or more beds/  
units valued on a commercial basis



HMOs and MUFBs with up to  
10 bedrooms/units accepted



Limited company  
structures welcomed



Less-than-perfect credit  
profiles considered

## Buy to let products - Limited edition

Suitable for all HMO and MUFB buy to let mortgages.

Description	Type	LTV	Term	Rate	Fee	ERC	Product code
BTL specialist	Fixed	75%	2	3.24%	2.00%	4% in year one, 3% in year two	01667 SBTL2105
BTL specialist	Fixed	75%	2	3.99%	0.50%	4% in year one, 3% in year two	01670 SBTL2015
BTL specialist	Fixed	75%	5	3.64%	2.00%	5% in year one, 4% in year two, 3% in years three, four and five	01668 SBTL2105
BTL specialist	Fixed	75%	5	3.94%	0.50%	5% in year one, 4% in year two, 3% in years three, four and five	01669 SBTL2105

## Acceptable credit profile

CCJs	Default	Secured arrears	Unsecured arrears
0 in 36*	0 in 36*	0 in 12	<sup>†</sup> Not counted

<sup>†</sup>Whilst unsecured arrears are not counted, we reserve the right to consider on a case by case basis as part of the full underwrite.

\*The restrictions may not apply where one of the following applies:

- All CCJs/defaults were registered more than three years ago and satisfied prior to mortgage application
- All CCJs/defaults were satisfied more than 12 months prior to application regardless of date of registration
- All CCJs/defaults in aggregate amount to less than £300, regardless of date of registration, and satisfied prior to mortgage application

## If you have an existing application

If you currently have a case in progress where the valuation fees have been paid, and you wish to take advantage of the new products, please contact us to change the product.

Please speak to your BDM for more information.

## Exclusions

- No debt management plans
- No holiday lets
- Max 70% LTV and £1.5m for 7-10 bedrooms/units
- No topslicing or income-supported buy to let
- No first-time landlords on 7-10 bedrooms/units

## Underwriting requirements

- The underwriter to determine that the tenant profile is acceptable and the rental voids can be sustained through the current COVID-19 situation.
- The surveyor is required to comment on the demand for the security in light of the current market conditions
- For HMOs/MUFBs with 7-10 bedrooms/units, the latest three months' bank statements are required evidencing rent, mortgage payments and liquidity to cover voids

## Guidance provided surrounding physical property valuations

Physical valuations for residential and buy to let properties shall continue, and will be conducted by our valuers Connells via the usual process, in a COVID-safe manner.

Please note: Connells have issued clear guidance surrounding **property inspections**. If this guidance isn't adhered to, surveyors could choose not to proceed with a valuation, but still charge a fee for a visit.



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