West One

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Buy-to-Let Product Guide

May 2022

The West One Way

4.8/5 feefo

Gold Trusted Service Award 2021 feefo

At West One Buy-to-Let our aim is to provide lending solutions for first time landlords through to professional landlords who may be looking to find a new home for their property portfolio or help it grow further.

Whether applying through personal names or through a limited company, our key commitment is to provide a quality service to our intermediary partners supported by our comprehensive product range, dedicated team of experts and online application portal.

- Integrated product portfolio - consistency throughout the property finance lifecycle
- A unique approach to credit risk
- A personal approach - treating every customer and case individually
- Advanced technology
- Over 15 years of experience in specialist finance markets
- A quick and easy application process with fast approval processes.

Buy-to-Let

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Ranges available

Standard Range

Designed to finance houses, leasehold flats and maisonettes including new build properties through limited company SPV or personal names. Does not include HMO, MUFB, above or next to commercial, Expat or holiday lets

Specialist Range

Designed to finance more complex transactions such as houses, flats and maisonettes, above or next to commercial, includes; HMO, MUFB (including partial), Holiday Lets/ Short term lets and Expats through limited company SPV or personal names

Credit Profiles

W1	Clean credit
W2	Recent minor credit issues considered

West One

Why West One

We offer a wide range of Buy-to-Let mortgages to individuals, limited companies & LLPs. Our specialist underwriters don't use a credit score and assess each case on its own merit. We are happy to discuss cases upfront.

Reasons to use West One Buy-to-Lets

- Flexible approach towards **portfolio landlords**
- Portfolio lending up to **£15m** per borrower - more than 20 applications or £3m lending by referral*
- Leasehold Block exposure to 20 units with up to 100% exposure possible - over 20 by referral**
- **No minimum income** requirements
- Day one **Limited Company** cases with no rate loading
- **Day one refinance**
- **Max LTV 80%** up to £750k for purchase and remortgage cases
- Max age on application 80 – up to 25 year term
- **First Time Landlords –** HMO, MUFB and Holiday Lets - No BTL or Holiday Let experience required
- Applications are **not credit scored** – each case assessed on its merits
- **Impaired credit** considered
- Long Term **Corporate Lets** & DSS/Student Tenants
- Flats **above Commercial** Premises
- **Multi-unit freehold** buildings to 10 units (including partial blocks)
- **Ex-Local Authority** property
- **Let to Buy** and Consumer BTLs
- **Ex-Pats, outside of EEA** by referral
- **Holiday Lets / Short term Lets**
- **HMO up to 10 beds.** Over 6 beds and up to 10 beds by referral

*Bespoke rates may apply

**Valuation Block discount may apply for units of 7 or more

Core Criteria

- Maximum loan size of £2 million available up to 75% on W1 standard range (loans above £1.5 million on referral only*)
- Maximum loan size of £1.5 million to 75% on W1 Specialist range
- Maximum loan size of £1.5 million to 65% on W2 product range, £1 million above 65%
- Minimum loan size £50k
- Minimum property value £100k
- Applications accepted from UK individuals, SPV Limited Companies and LLP
- Fast track remortgage available to individuals and simple SPV's
- We can consider properties owned for less than 6 months, high rise flats over 5 storeys and ex-local authority flats (including deck access) by referral
- Lending Area: England and Wales
- Min age and max age: minimum age is 21 and max age is 80 at point of application
- Up to 80% LTV purchase or remortgage
- New Builds up to 75% LTV - properties built or converted in the last 12 months
- No minimum income, earned income must be declared and sufficient to cover lifestyle
- Rental Calculation (Based on stressed rate of 5% or pay rate for 5 year Fixed plans) Basic rate taxpayers and Limited Companies/ LLPs 125% - Higher and Additional Rate tax payers 140%
- ERC **2 Year Fixed:** 2% / 1% - 10% overpayment permitted on a lump sum basis per annum
- ERC **5 Year Fixed:** 5% / 4% / 3% / 2% / 1% - 10% overpayment permitted on a lump sum basis per annum
- ERC **7 year fixed:** 5% / 5% / 5% / 4% / 3% / 2% / 1% - 10% overpayment permitted on a lump sum basis per annum
- ERC **Lifetime Tracker:** None - 10% overpayment permitted on a lump sum basis per annum

*Bespoke rates may apply

Property Types Considered

Houses, flats, and maisonettes.

HMOs - Up to 10 Bedrooms (over 6 Beds by referral)

MUFBs - up to 10 units

Borrower Types

UK Individuals

SPVs, Limited Companies & LLPs (SIC code must relate to property management, investment or development)

(Trading Companies not accepted)

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

7-10 Bed HMOs

Please note the above list is not exhaustive, refer to our full Criteria Guide for further information.

Standard Range

Standard Range
Designed to finance houses, leasehold flats and maisonettes including new build properties through limited company SPV or personal names. Does not include HMO, MUFB, above or next to commercial, Expat or holiday lets

W1

First Charge

Products are also available as Consumer Buy-to-Let mortgages

Max LTV	65%	70%	75%	80%
Max Loan Size	Loans up to £2.000.000**	Loans up to £2.000.000**	Loans up to £2.000.000**	Loans up to £750,000
2 Year Fixed	3.89%	3.99%	4.09%	-
5 Year Fixed	3.49%	3.54%	3.59%	4.34%
Reversion rate	BBR* + 4.99%	BBR* + 4.99%	BBR* + 4.99%	BBR* + 4.99%
ERC	2 Year fixed: 2% / 1% | 5 Year Fixed: 5% / 4% / 3% / 2% / 1% 10% overpayment permitted on a lump sum basis per annum			
Application Fee	£150			
Arrangement Fee	2 Year Fixed: 1.25% | 5 Year Fixed: 1.50% (80% product 2.00%) Fee can be added above LTV subject to total loan not exceeding £2 million. Rent DSCR must cover loan and added fee.			

Rental Calculation (Based on stressed rate of 5% or pay rate for 5 year Fixed plans)	These calculations apply to standard property types available within this plan All LTVs - Basic rate taxpayers and Limited Companies/LLPs 125% All LTVs - Higher and Additional Rate tax payers 140%

*Subject to a BBR floor of 0.25%

**Loans above £1.5million to £2million by referral - Bespoke rates may apply

W1 Product Criteria

Defaults	CCJs	Missed mortgage / secured payments	Unsecured arrears	Bankruptcy / IVA
No defaults over £500 within the last 72 months	No CCJ's over £500 within the last 72 months	None in the last 36 months	0 in 6 months Worst status 1 in 12 months (Max. 1 instance) Worst status 2 in 24 months	None in the last 72 months

Any Default/CCJ under £500 ignored whether satisfied or unsatisfied

Lifetime Tracker

STANDARD

Standard Range

Designed to finance houses, leasehold flats and maisonettes including new build properties through limited company SPV or personal names. Does not include HMO, MUFB, above or next to commercial, Expat or holiday lets

W1

First Charge

Products are also available as Consumer Buy-to-Let mortgages

Max LTV	65%	70%	75%	80%
Max Loan Size	Loans up to £2.000.000**	Loans up to £2.000.000**	Loans up to £2.000.000**	Loans up to £750,000
Lifetime Tracker	2.99%	3.04%	3.09%	3.64%
Reversion rate	BBR* + 2.24%	BBR* + 2.29%	BBR* + 2.34%	BBR* + 2.89%
ERC	Lifetime tracker: 4/4/3/3/2% 10% overpayment permitted on a lump sum basis per annum			
Application Fee	£150			
Arrangement Fee	Lifetime Tracker: 1.75% Fee can be added above LTV subject to total loan not exceeding £2 million. Rent DSCR must cover loan and added fee.			
Rental Calculation (Based on stressed rate of 5%)	These calculations apply to standard property types available within this plan All LTVs - Basic rate taxpayers and Limited Companies/LLPs 125% All LTVs - Higher and Additional Rate tax payers 140%			

*Subject to a BBR floor of 0.25%

**Loans above £1.5million to £2million by referral - Bespoke rates may apply

W1 Product Criteria

Defaults	CCJs	Missed mortgage / secured payments	Unsecured arrears	Bankruptcy / IVA
No defaults over £500 within the last 72 months	No CCJ's over £500 within the last 72 months	None in the last 36 months	0 in 6 months Worst status 1 in 12 months (Max. 1 instance) Worst status 2 in 24 months	None in the last 72 months

Any Default/CCJ under £500 ignored whether satisfied or unsatisfied

Green Range

Standard Range

Designed to finance houses, leasehold flats and maisonettes that have an EPC rating of A to C through limited company SPV or personal names. Does not include HMO, MUFB, above or next to commercial, expat, holiday lets or new build property. Properties converted in the last 12 months to meet EPC requirements are acceptable.

W1

First Charge

Products are also available as Consumer Buy-to-Let mortgages

Max LTV	65%	70%	75%
Max Loan Size	Loans up to £2.000.000**	Loans up to £2.000.000**	Loans up to £2.000.000**
5 Year Fixed	3.44%	3.49%	3.54%
Reversion rate	BBR* + 4.99%	BBR* + 4.99%	BBR* + 4.99%
ERC	5 Year Fixed: 5% / 4% / 3% / 2% / 1% 10% overpayment permitted on a lump sum basis per annum		
Application Fee	£150		
Arrangement Fee	5 Year Fixed: 1.50% Fee can be added above LTV subject to total loan not exceeding £1.5 million. Rent DSCR must cover loan and added fee.		
No new build property - properties converted in the last 12 months to meet EPC requirements are acceptable.			

Rental Calculation (Based on pay rate for 5 year Fixed plans)	These calculations apply to standard property types available within this plan All LTVs - Basic rate taxpayers and Limited Companies/LLPs 125% All LTVs - Higher and Additional Rate tax payers 140%

*Subject to a BBR floor of 0.25%

**Loans above £1.5million to £2million by referral - Bespoke rates may apply

W1 Product Criteria

Defaults	CCJs	Missed mortgage / secured payments	Unsecured arrears	Bankruptcy / IVA
No defaults over £500 within the last 72 months	No CCJ's over £500 within the last 72 months	None in the last 36 months	0 in 6 months Worst status 1 in 12 months (Max. 1 instance) Worst status 2 in 24 months	None in the last 72 months

Any Default/CCJ under £500 ignored whether satisfied or unsatisfied

W2

First Charge

Products are also available as Consumer Buy-to-Let mortgages

Max LTV	65%	70%	75%
Max Loan Size	Loans up to £1,500,000	Loans up to £1,000,000	Loans up to £1,000,000
5 Year Fixed	4.04%	4.14%	4.29%
Reversion rate	BBR* + 4.99%	BBR* + 4.99%	BBR* + 4.99%
ERC	5 Year Fixed: 5% / 4% / 3% / 2% / 1% 10% overpayment permitted on a lump sum basis per annum		
Application Fee	£150		
Arrangement Fee	5 Year Fixed: 1.50% Fee can be added above LTV subject to total loan not exceeding £1.5 million. Rent DSCR must cover loan and added fee.		

Rental Calculation (Based on pay rate for 5 year Fixed plans)	These calculations apply to standard property types available within this plan All LTVs - Basic rate taxpayers and Limited Companies/LLPs 125% All LTVs - Higher and Additional Rate tax payers 140%

*Subject to a BBR floor of 0.25%

W2 Product Criteria

Defaults	CCJs	Missed mortgage / secured payments	Unsecured arrears	Bankruptcy / IVA
No unsatisfied defaults over £500 within the last 36 months	No unsatisfied CCJ's over £500 within the last 36 months	None in the last 24 months	Maximum status 1 on any account in 12 months (more than one instance permitted)	None in the last 72 months

Any Default/CCJ under £500 ignored whether satisfied or unsatisfied

West One

Specialist Range

Specialist Range
Designed to finance more complex transactions such as houses, flats and maisonettes, above or next to commercial, includes; HMO, MUFB (including partial), through limited company SPV or personal names

W1

First Charge

Products are also available as Consumer Buy-to-Let mortgages

Max LTV	65%	70%	75%
Max Loan Size	Loans up to £1,500,000	Loans up to £1,500,000	Loans up to £1,500,000
2 Year Fixed	4.09%	4.19%	4.29%
5 Year Fixed	3.64%	3.74%	3.79%
Reversion rate	BBR* + 4.99%	BBR* + 4.99%	BBR* + 4.99%
ERC	2 Year Fixed: 2% / 1% | 5 Year Fixed: 5% / 4% / 3% / 2% / 1% 10% overpayment permitted on a lump sum basis per annum		
Application Fee	£150		
Arrangement Fee	2 Year Fixed: 1.50% | 5 Year Fixed: 2.00% Fee can be added above LTV subject to total loan not exceeding £1.5 million. Rent DSCR must cover loan and added fee.		
HMO - Up to 6 bedrooms MUFB - Up to 6 units For properties above 6 beds/6 units please refer to our Large HMO/MUB product on page 15.			

Rental Calculation (Based on stressed rate of 5% or pay rate for 5 year Fixed plans)	Rental Calculation - Excluding HMO & MUFBs Individual Basic Rate Taxpayer – 125% Limited Companies/LLPs – 125% Individual Higher and Additional Rate Taxpayers – 140%	HMO and MUFB Individual Basic Rate Taxpayer – 135% Limited Companies/LLPs – 135% Individual Higher and Additional Rate Taxpayers – 140%

*Subject to a BBR floor of 0.25%

W1 Product Criteria

Defaults	CCJs	Missed mortgage / secured payments	Unsecured arrears	Bankruptcy / IVA
No defaults over £500 within the last 72 months	No CCJ's over £500 within the last 72 months	None in the last 36 months	0 in 6 months Worst status 1 in 12 months (Max. 1 instance) Worst status 2 in 24 months	None in the last 72 months

Any Default/CCJ under £500 ignored whether satisfied or unsatisfied

West One

Lifetime Tracker
SPECIALIST

Specialist Range

Designed to finance more complex transactions such as houses, flats and maisonettes, above or next to commercial, includes; HMO, MUFB (including partial), through limited company SPV or personal names

W1

First Charge

Products are also available as Consumer Buy-to-Let mortgages

Max LTV	65%	70%	75%
Max Loan Size	Loans up to £1,500,000	Loans up to £1,500,000	Loans up to £1,500,000
Lifetime Tracker	3.24%	3.29%	3.34%
Reversion rate	BBR* + 2.49%	BBR* + 2.54%	BBR* + 2.59%
ERC	Lifetime tracker: 4/4/3/3/2% 10% overpayment permitted on a lump sum basis per annum		
Application Fee	£150		
Arrangement Fee	Lifetime Tracker: 2.00% Fee can be added above LTV subject to total loan not exceeding £1.5 million. Rent DSCR must cover loan and added fee.		
HMO - Up to 6 bedrooms MUFB - Up to 6 units For properties above 6 beds/6 units please refer to our Large HMO/MUB product on page 17.			

Rental Calculation (Based on stressed rate of 5%)	Rental Calculation - Excluding HMO & MUFBs Individual Basic Rate Taxpayer – 125% Limited Companies/LLPs – 125% Individual Higher and Additional Rate Taxpayers – 140%	HMO and MUFB Individual Basic Rate Taxpayer – 135% Limited Companies/LLPs – 135% Individual Higher and Additional Rate Taxpayers – 140%

*Subject to a BBR floor of 0.25%

W1 Product Criteria

Defaults	CCJs	Missed mortgage / secured payments	Unsecured arrears	Bankruptcy / IVA
No defaults over £500 within the last 72 months	No CCJ's over £500 within the last 72 months	None in the last 36 months	0 in 6 months Worst status 1 in 12 months (Max. 1 instance) Worst status 2 in 24 months	None in the last 72 months

Any Default/CCJ under £500 ignored whether satisfied or unsatisfied

W2

First Charge

Products are also available as Consumer Buy-to-Let mortgages

Max LTV	65%	70%	75%
Max Loan Size	Loans up to £1,500,000	Loans up to £1,000,000	Loans up to £1,000,000
5 Year Fixed	4.19%	4.29%	4.39%
Reversion rate	BBR* + 4.99%	BBR* + 4.99%	BBR* + 4.99%
ERC	5 Year Fixed: 5% / 4% / 3% / 2% / 1% 10% overpayment permitted on a lump sum basis per annum		
Application Fee	£150		
Arrangement Fee	5 Year Fixed: 2.00% Fee can be added above LTV subject to total loan not exceeding £1.5 million. Rent DSCR must cover loan and added fee.		

Rental Calculation (Based on pay rate for 5 year Fixed plans)	Rental Calculation - Excluding HMO & MUFBs Individual Basic Rate Taxpayer – 125% Limited Companies/LLPs – 125% Individual Higher and Additional Rate Taxpayers – 140% HMO and MUFB Individual Basic Rate Taxpayer – 135% Limited Companies/LLPs – 135% Individual Higher and Additional Rate Taxpayers – 140%

*Subject to a BBR floor of 0.25%

W2 Product Criteria

Defaults	CCJs	Missed mortgage / secured payments	Unsecured arrears	Bankruptcy / IVA
No unsatisfied defaults over £500 within the last 36 months	No unsatisfied CCJ's over £500 within the last 36 months	None in the last 24 months	Maximum status 1 on any account in 12 months (more than one instance permitted)	None in the last 72 months

Any Default/CCJ under £500 ignored whether satisfied or unsatisfied

Specialist Range

Specialist Range
Designed to finance houses, leasehold flats and maisonettes including new build properties through limited company SPV or personal names, MUFB, above or next to commercial, Expat. Does not include HMO.

Holiday Lets W1

First Charge

Products are also available as Consumer Buy-to-Let mortgages

Max LTV	75%
Max Loan Size	Loans up to £750k
5 Year Fixed	4.14%
Reversion rate	BBR* + 4.99%
ERC	5 Year Fixed: 5% / 4% / 3% / 2% / 1% 10% overpayment permitted on a lump sum basis per annum
Application Fee	£150
Arrangement Fee	5 Year Fixed: 2.00% Fee can be added above LTV subject to total loan not exceeding £1.5 million. Rent DSCR must cover loan and added fee.
Rental Calculation (Based on pay rate for 5 year Fixed plans)	Rental Calculation - Excluding MUFBs Individual Basic Rate Taxpayer – 125% Limited Companies/LLPs – 125% Individual Higher and Additional Rate Taxpayers – 140% MUFB Individual Basic Rate Taxpayer – 135% Limited Companies/LLPs – 135% Individual Higher and Additional Rate Taxpayers – 140%

*Subject to a BBR floor of 0.25%

W1 Product Criteria

Defaults	CCJs	Missed mortgage / secured payments	Unsecured arrears	Bankruptcy / IVA
No defaults over £500 within the last 72 months	No CCJ's over £500 within the last 72 months	None in the last 36 months	0 in 6 months Worst status 1 in 12 months (Max. 1 instance) Worst status 2 in 24 months	None in the last 72 months

Any Default/CCJ under £500 ignored whether satisfied or unsatisfied

We lend on properties with no occupancy restrictions that have valuer confirmation that demand exists on an AST basis. Lending amount available is calculated based on AST rental value.

Specialist Range

Designed to finance houses, leasehold flats and maisonettes including new build properties through limited company SPV or personal names, HMO, MUFB, above or next to commercial.

Ex-Pats
W1

First Charge

Products are also available as Consumer Buy-to-Let mortgages

Max LTV	65%	75%
Max Loan Size	Loans up to £750k	Loans up to £750k
5 Year Fixed	3.84%	4.04%
Reversion rate	BBR* + 4.99%	BBR* + 4.99%
ERC	5 Year Fixed: 5% / 4% / 3% / 2% / 1% 10% overpayment permitted on a lump sum basis per annum	
Application Fee	£150	
Arrangement Fee	5 Year Fixed: 2.00% Fee can be added above LTV subject to total loan not exceeding £1.5 million. Rent DSCR must cover loan and added fee.	

Rental Calculation (Based on pay rate for 5 year Fixed plans)	Rental Calculation - Excluding HMO & MUFBs Individual Basic Rate Taxpayer – 125% Limited Companies/LLPs – 125% Individual Higher and Additional Rate Taxpayers – 140% HMO and MUFB Individual Basic Rate Taxpayer – 135% Limited Companies/LLPs – 135% Individual Higher and Additional Rate Taxpayers – 140%

*Subject to a BBR floor of 0.25%

W1 Product Criteria

Defaults	CCJs	Missed mortgage / secured payments	Unsecured arrears	Bankruptcy / IVA
No defaults over £500 within the last 72 months	No CCJ's over £500 within the last 72 months	None in the last 36 months	0 in 6 months Worst status 1 in 12 months (Max. 1 instance) Worst status 2 in 24 months	None in the last 72 months

Any Default/CCJ under £500 ignored whether satisfied or unsatisfied

We consider cases from EEA area and Non-EEA areas(by referral). Applicants should own at least 1 UK property.

Limited Edition - Large HMO & MUFB Specialist

West One

W1

First Charge

Products are also available as Consumer Buy-to- Let mortgages

Max LTV	75%
Max Loan Size	£1.5 million
Min Loan Size	£200k
5 Year Fixed	3.94%
Reversion rate	BBR* + 4.99%
ERC	5 Year Fixed: 5% / 4% / 3% / 2% / 1% 10% overpayment permitted on a lump sum basis per annum
Application Fee	£150
Arrangement Fee	5 Year Fixed: 1.75% Fees can be added above LTV. Rent DSCR must cover loan and added fee.

Rental Calculation (Based on pay rate for 5 year Fixed plans)	HMO and MUFB Individual Basic Rate Taxpayer – 135% Limited Companies/LLPs – 135% Individual Higher and Additional Rate Taxpayers – 140%

*Subject to a BBR floor of 0.25%

Property Types considered	HMO - 7-10 bedrooms (please refer prior to submission) MUFB - 7-10 units (please refer prior to submission)

W1 Product Criteria

Defaults	CCJs	Missed mortgage / secured payments	Unsecured arrears	Bankruptcy / IVA
No defaults over £500 within the last 72 months	No CCJ's over £500 within the last 72 months	None in the last 36 months	0 in 6 months Worst status 1 in 12 months (Max. 1 instance) Worst status 2 in 24 months	None in the last 72 months

Any Default/CCJ under £500 ignored whether satisfied or unsatisfied

Limited Edition
7 year fixed with 5 year ERC Standard

Standard Range

Designed to finance houses, leasehold flats and maisonettes including new build properties through limited company SPV or personal names. Does not include HMO, MUFB, above or next to commercial, Expat or holiday lets

W1

First Charge

Products are also available as Consumer Buy-to-Let mortgages

Max LTV	65%	70%	75%
Max Loan Size	Loans up to £2.000.000**	Loans up to £2.000.000**	Loans up to £2.000.000**
7 Year Fixed	3.44%	3.49%	3.54%
Reversion rate	BBR* + 4.99%	BBR* + 4.99%	BBR* + 4.99%
ERC	7 year fixed: 5% / 5% / 4% / 4% / 3% 10% overpayment permitted on a lump sum basis per annum		
Application Fee	£150		
Arrangement Fee	7 Year Fixed: 1.50% Fee can be added above LTV subject to total loan not exceeding £2 million. Rent DSCR must cover loan and added fee.		
Rental Calculation (Based on pay rate for 7Year Fixed plans)	These calculations apply to standard property types available within this plan All LTVs - Basic rate taxpayers and Limited Companies/LLPs 125% All LTVs - Higher and Additional Rate tax payers 140%		

*Subject to a BBR floor of 0.25%

**Loans above £1.5million to £2million by referral - Bespoke rates may apply

W1 Product Criteria

Defaults	CCJs	Missed mortgage / secured payments	Unsecured arrears	Bankruptcy / IVA
No defaults over £500 within the last 72 months	No CCJ's over £500 within the last 72 months	None in the last 36 months	0 in 6 months Worst status 1 in 12 months (Max. 1 instance) Worst status 2 in 24 months	None in the last 72 months

Any Default/CCJ under £500 ignored whether satisfied or unsatisfied

Limited Edition
7 year fixed with 5 year ERC Specialist

Specialist Range

Designed to finance more complex transactions such as houses, flats and maisonettes, above or next to commercial, includes; HMO, MUFB (including partial), through limited company SPV or personal names

W1

First Charge

Products are also available as Consumer Buy-to-Let mortgages

Max LTV	65%	70%	75%
Max Loan Size	Loans up to £1,500,000	Loans up to £1,500,000	Loans up to £1,500,000
7 Year Fixed	3.64%	3.69%	3.74%
Reversion rate	BBR* + 4.99%	BBR* + 4.99%	BBR* + 4.99%
ERC	7 year fixed: 5% / 5% / 4% / 4% / 3% 10% overpayment permitted on a lump sum basis per annum		
Application Fee	£150		
Arrangement Fee	7 Year Fixed: 2.00% Fee can be added above LTV subject to total loan not exceeding £1.5 million. Rent DSCR must cover loan and added fee.		
HMO - Up to 6 bedrooms MUFB - Up to 6 units For properties above 6 beds/6 units please refer to our Large HMO/MUB product on page 15.			

Rental Calculation (Based on pay rate for 7 Year Fixed plans)	Rental Calculation - Excluding HMO & MUFBs Individual Basic Rate Taxpayer – 125% Limited Companies/LLPs – 125% Individual Higher and Additional Rate Taxpayers – 140%	HMO and MUFB Individual Basic Rate Taxpayer – 135% Limited Companies/LLPs – 135% Individual Higher and Additional Rate Taxpayers – 140%

*Subject to a BBR floor of 0.25%

W1 Product Criteria

Defaults	CCJs	Missed mortgage / secured payments	Unsecured arrears	Bankruptcy / IVA
No defaults over £500 within the last 72 months	No CCJ's over £500 within the last 72 months	None in the last 36 months	0 in 6 months Worst status 1 in 12 months (Max. 1 instance) Worst status 2 in 24 months	None in the last 72 months

Any Default/CCJ under £500 ignored whether satisfied or unsatisfied

West One

Valuation Fees

We will obtain an independent valuation of the property using our approved panel of valuers. The applicable fee must be paid prior to any instruction taking place.

Single BTL / Single Airbnb / Single Holiday Let

Valuation	Fee including VAT
Up to £150,000	£230
£ 150,001 - £200,000	£255
£ 200,001 - £250,000	£285
£ 250,001 - £300,000	£340
£ 300,001 - £400,000	£395
£ 400,001 - £500,000	£450
£ 500,001 - £600,000	£510
£ 600,001 - £700,000	£560
£ 700,001 - £800,000	£640
£ 800,001 - £900,000	£700
£ 900,001 - £1,000,000	£790
£1,000,001 - £1,200,000	£895
£1,200,001 - £1,400,000	£1,050
£1,400,001 - £1,600,000	£1,205
£1,600,001 - £1,800,000	£1,410
£1,800,001 - £2,000,000	£1,670
Above £2,000,000	By Agreement

Revaluation	Fee including VAT
Up to £250,000	£200
£250,001 - £500,000	£250
£500,001 - £700,000	£400
£700,001 – £1,000,000	£500
£1,000,001 - £1,200,000	£600
£1,200,001 - £1,400,000	£720
£1,400,001 - £1,600,000	£840
£1,600,001 - £1,800,000	£970
Above £1,800,000	By Agreement

Re-inspections	£135
Re-inspections: Self-Build	£160

HMOs up to 6 bedrooms

Valuation	Fee including VAT
Up to £150,000	£550
£150,001 - £300,000	£580
£300,001 - £400,000	£650
£400,001 - £500,000	£750
£500,001 - £600,000	£790
£600,001 - £700,000	£860
£700,001 - £800,000	£930
£800,001 - £900,000	£1,000
£900,001 - £1,000,000	£1,090
Above £1,000,000	By Agreement

HMOs 7-10 bedrooms	By Agreement
Transcriptions	By Agreement
Re-inspections	By Agreement
Revaluations	By Agreement

MUFB

Valuation	Fee including VAT
Up To £200,000	£875
£200,001 - £250,000	£950
£250,001 - £300,000	£1,025
£300,001 - £400,000	£1,200
£400,001 - £500,000	£1,325
£500,001 - £600,000	£1,450
£600,001 - £700,000	£1,575
£700,001 - £800,000	£1,700
£800,001 - £900,000	£1,825
£900,001 - £1,000,000	£1,950
£1,000,001 - £1,250,000	£2,250
Above £1,250,000	By Agreement

Transcriptions	By Agreement
Re-inspections	By Agreement
Revaluations	By Agreement

- Fees where there are multiple properties on one title are by agreement
- Fees for MUFBs with more than 10 units are by agreement

Legal Process

Fast Track Remortgage Service

Our Fast Track service is designed to speed up the completion process - and at the same time minimise the costs incurred by your client.

This is because for qualifying applicants, there is no need for them to appoint their own legal representation.

How does it work?

Our solicitors will act on behalf of West One during the remortgage process and will disburse the loan proceeds and complete the loan transaction.

Does my client need Independent Legal Advice?

There will be some instances where independent legal advice will be required, e.g. generally, where an applicant is over 70 years old or when personal guarantees are required. We will notify you during the underwriting process when such advice is needed.

What fees are payable for Fast Track?

Property Value	Fee incl VAT
Up to £200,000	£500
£200,001 to £500,000	£600
£500,001 to £750,000	£700
£750,001 to £1,000,000	£800
£1,000,001 to £1,250,000	£900
£1,250,001 to £1,500,000	£1,000
£1,500,001 to £1,750,000	£1,100
£1,750,001 to £2,000,000	£1,200
Over £2,000,000	Upon referral

Who is eligible for Fast Track?

- Loans up to £750,000
- Remortgages (unencumbered properties are not eligible)
- Individuals and simple UK SPVs
- Standard property types and HMOs only
- Standard current mortgage only (no bridging finance)

In all cases we will need:

- up to date redemption figure from the existing lender(s) which confirm they will remove their charge(s) over the security address upon receipt of redemption funds
- A copy of the buildings insurance policy, with the interest of West One Secured Loans Limited as mortgagee noted – or all mortgagees interests are noted in the case of leasehold block policies
- Copies of valid gas and/or electrical safety certificates
- The original signed mortgage deed

For Limited Companies / SPVs:

- In addition to the above, we will also require the following documents:
- A copy of Memorandum and Articles of Association. Our solicitors will need to confirm that by entering into this mortgage, the Limited Company is not acting outside or beyond the limitations of its Memorandum and Articles of Association or other applicable constitutional documents.
- A copy of the appropriate Board Minutes authorising the company to enter into the remortgage transaction, and delegate the necessary authority to whichever Director(s) is/are to sign the loan documentation.
- Personal Guarantees for all Directors or controlling Shareholders will be required prior to completion of the remortgage. Please note that Independent Legal Advice will be required for all persons providing a Personal Guarantee

Dual Representation

What does dual representation mean?

We have 4 panel firms that act on both our and your clients behalf. TWM, Blacks, Paris Smith and Flahive.
Please contact broker support for additional details on these firms.

Who is eligible for Dual Representation?

Dual Representation is available to any applicant who does not qualify for our Fast Track service:

What fees are payable for Dual Representation?

Gross Loan Amount	Fee	Limited Company Loan (additional Fee)
Up to £200,000	£650	£100
£200,001 to £300,000	£700	£100
£300,001 to £400,000	£750	£100
£400,001 to £500,000	£850	£100
£500,001 to £700,000	£950	£100
£700,001 to £900,000	£1,050	£150
£900,001 to £1,000,000	£1,100	£150
£1,000,001 to £1,250,000	£1,350	£150
£1,250,001 to £1,500,000	£1,500	£150
£1,500,001 to £1,750,000	£1,650	£150
£1,750,001 to £2,000,000	£1,900	£150
Over £2,000,000	Upon referral	

Please note: above fees exclude VAT and Disbursements

Separate Legal Representation

Both the applicant and West One will have Separate Legal Representation. This service is available to applicants where either Fast Track is not available, or Dual Representation is not required.

Requirements

The applicant will need to be represented by their own Solicitor. Please note that the firm should have at least 2 SRA partners and be registered with the Law Society. Our solicitor will forward the Mortgage Offer and Deed directly to the applicant's solicitor.

What fees are payable for Separate Legal Representation?

Gross Loan Amount	Fee	Limited Company Loan (additional Fee)
Up to £200,000	£500	£100
£200,001 to £300,000	£550	£100
£300,001 to £400,000	£600	£100
£400,001 to £500,000	£700	£100
£500,001 to £700,000	£800	£150
£700,001 to £900,000	£900	£150
£900,001 to £1,000,000	£950	£150
£1,000,001 to £1,250,000	£1,200	£150
£1,250,001 to £1,500,000	£1,350	£150
£1,500,001 to £1,750,000	£1,500	£150
£1,750,001 to £2,000,000	£1,750	£150
Over £2,000,000	Upon referral	

Please note:
- The above fees exclude VAT and Disbursements.
- The above fees are those charged by West One's solicitor and the applicants will also have to pay fees charged by their own solicitor.

West One