

# Buy To Let product guide

- ✓ 2 year variable products with no ERCs
- ✓ Up to 85% LTV with a minimum loan of £50,000
- ✓ HMO/MUB and Expat options available
- ✓ Specialist properties are our speciality
- ✓ No maximum limit of storeys in a block
- ✓ Fee Saver range available on Vida 48, 24 and 12

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**Vida**  
Homeloans

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# Product Ranges

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## Standard Range | 2 year & 5 year fixed / 2 year variable

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- For portfolio and non-portfolio landlords to purchase or remortgage single BTL units
- Available for both individuals and SPVs

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## HMO/MUB Range | 2 year & 5 year fixed / 2 year variable

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- For portfolio and non-portfolio landlords to purchase or remortgage specialist property types such as HMOs and MUBs
- Available for both individuals and SPVs, including First Time Landlords

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## Expat Range | 2 year & 5 year fixed / 2 year variable

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- For British Citizens living or working overseas wanting to invest in the UK property market
- Available for the purchase or remortgage of single units, HMOs and MUBs and both by individuals and SPVs

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## Fee Saver Range | 2 year & 5 year fixed

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- No assessment fee
- Reduced product fees
- Free valuation for properties up to £1m
- Available on single units, HMO and MUB properties

# Criteria Highlights

## Worldwide Expats

- For existing UK property owners living or working in selected EEA or worldwide countries
- First time landlords considered
- No minimum income required

## HMOs/MUBs and student lets

- Up to 8 bedrooms for HMOs and 6 units for MUBs
- Student lets considered
- Applications considered where no previous landlord experience

## First time buyers

- No income verification required
- Minimum age 21
- Standard ICRs apply – no uplift applied for FTBs
- Up to 4 applicants allowed

## Specialist properties

- Ex-Public Sector properties
- New Build
- Flats above or adjacent to commercial considered
- High-rise flats considered with no restrictions on the maximum number of storeys

## Limited company SPV

- Up to 4 individuals accepted
- SPV must be registered in England, Wales or Scotland
- 125% rental calculation, 130% for HMO/MUBs
- No minimum time required for SPV incorporation

# Customer Credit Profile

See where your customer fits within our Vida tiers

Criteria	VIDA 48	VIDA 24	VIDA 12
Registered Defaults and CCJs (months)	0 in 48	0 in 24	0 in 12
Value of unsatisfied CCJs	£0	£2,500	£5,000
Missed Mortgage / Secured Payments* (months)	0 in 36	0 in 12	0 in 12
Unsecured Arrears (last 6 months)	0	1	3
Unsecured missed payments in the last 6 months combined value	£0	£500	£500

\* Worst status of 2 in the last 24 months and all historic arrears must have been paid up to date for at least 6 months prior to application

- Debt Management Plan/Debt Arrangement Schemes may be considered at Underwriter discretion - subject to satisfactory affordability and conduct checks.
- Bankruptcy/IVA/DRO/Trust Deed discharged over 6 years.
- Previous Repossession in last 6 years not acceptable.

# BUY TO LET PRODUCTS

## Standard range – 2 year fixed rate

Available for both purchase and remortgages

Product	Type	LTV	Tier	Initial rate	Fee	Max loan
2 year fixed	Standard	75%	Vida 48	5.89%	1%	£1m
			Vida 24	6.64%		
			Vida 12	6.99%		
	Standard	80%	Vida 48	6.64%	1%	£750k
			Vida 24	6.84%		
			Vida 12	7.04%		
	Standard	85%	Vida 48	6.99%	1%	£500k
	Expat	75%	Vida 48	6.69%	1%	£1m
	HMO/MUB	75%	Vida 48	6.19%	1%	£1m
			Vida 24	6.84%		
			Vida 12	7.19%		
	HMO/MUB	80%	Vida 48	6.84%	1%	£750k
			Vida 24	7.04%		
			Vida 12	7.24%		
	HMO/MUB	85%	Vida 48	7.19%	1%	£500k

### Fees:

Assessment Fees:

A non-refundable £180 is payable on all applications

Product fees can be added to loan above max LTV

Standard valuation fees apply

### Additional information:

Minimum loan £50k

### ERC's

2 year 4%, 3%

5 year 5%, 4%, 3%, 3%, 3%

### Vida Variable Rate (VVR)

5.55% set on 01.02.2023

### Revert rate

8.39% (VVR + 2.84%)

# BUY TO LET PRODUCTS

## Standard range – 5 year fixed rate

Available for both purchase and remortgages

Product	Type	LTV	Tier	Initial rate	Fee	Max loan
5 year fixed	Standard	75%	Vida 48	5.29%	4%	£1m
	Standard	75%	Vida 48	5.79%	2%	£1m
			Vida 24	6.74%		
			Vida 12	6.94%		
	Standard	80%	Vida 48	5.79%	4%	£750k
	Standard	80%	Vida 48	6.24%	2%	£750k
			Vida 24	6.89%		
			Vida 12	7.04%		
	Standard	85%	Vida 48	6.59%	2%	£500k
	Expat	75%	Vida 48	6.49%	2%	£1m
	HMO/MUB	75%	Vida 48	5.49%	4%	£1m
	HMO/MUB	75%	Vida 48	5.99%	2%	£1m
			Vida 24	6.94%		
			Vida 12	7.04%		
	HMO/MUB	80%	Vida 48	5.99%	4%	£750k
	HMO/MUB	80%	Vida 48	6.44%	2%	£750k
			Vida 24	6.99%		
			Vida 12	7.14%		
	HMO/MUB	85%	Vida 48	6.79%	2%	£500k

### Fees:

Assessment Fees:

A non-refundable £180 is payable on all applications

Product fees can be added to loan above max LTV

Standard valuation fees apply

### Additional information:

Minimum loan £50k

### ERC's

2 year 4%, 3%

5 year 5%, 4%, 3%, 3%, 3%

### Vida Variable Rate (VVR)

5.55% set on 01.02.2023

### Revert rate

8.39% (VVR + 2.84%)

# BUY TO LET PRODUCTS

## Fee saver – 2 year fixed rate

Available for both purchase and remortgages

No assessment fee, free valuation on properties up to £1m and a reduced product fee

Product	Type	LTV	Tier	Initial rate	Fee	Max loan
2 year fixed	Standard	75%	Vida 48	6.49%	0.75% (min £795)	£1m
			Vida 24	7.14%		
			Vida 12	7.49%		
	HMO	75%	Vida 48	6.69%	0.75% (min £795)	£1m
			Vida 24	7.34%		
			Vida 12	7.69%		

## Fee saver – 5 year fixed rate

Available for both purchase and remortgages

No assessment fee, free valuation on properties up to £1m and a reduced product fee

Product	Type	LTV	Tier	Initial rate	Fee	Max loan
5 year fixed	Standard	75%	Vida 48	6.19%	0.75% (min £795)	£1m
			Vida 24	7.14%		
			Vida 12	7.29%		
	HMO	75%	Vida 48	6.39%	0.75% (min £795)	£1m
			Vida 24	7.29%		
			Vida 12	7.44%		

### Fees:

No Assessment Fee payable on Fee Saver Range

One free standard valuation on all properties up to £1m

Standard valuation fees apply on properties valued above £1m

### Additional information:

Minimum loan £50k

### ERC's

2 year 4%, 3%  
5 year 5%, 4%, 3%, 3%, 3%

### Vida Variable Rate (VVR)

5.55% set on 01.02.2023

### Revert rate

8.39% (VVR + 2.84%)



# BUY TO LET PRODUCTS

## Standard range – Variable Rate

Available for both purchase and remortgages

Product	Type	LTV	Tier	Initial rate	Fee	Max loan
2 year fixed	Standard	75%	Vida 48	5.99% (VVR + 0.44%)	1.5%	£1m
			Vida 24	6.49% (VVR + 0.94%)		
			Vida 12	6.79% (VVR + 1.24%)		
	Standard	80%	Vida 48	6.09% (VVR + 0.54%)	1.5%	£750k
			Vida 24	6.59% (VVR + 1.04%)		
			Vida 12	6.89% (VVR + 1.34%)		
	Standard	85%	Vida 48	6.49% (VVR + 0.94%)	1.5%	£500k
	Expat	75%	Vida 48	6.49% (VVR + 0.94%)	1.5%	£1m
	HMO	75%	Vida 48	6.19% (VVR + 0.64%)	1.5%	£1m
			Vida 24	6.69% (VVR + 1.14%)		
			Vida 12	6.99% (VVR + 1.44%)		
	HMO	80%	Vida 48	6.59% (VVR + 1.04%)	1.5%	£750k
			Vida 24	6.89% (VVR + 1.34%)		
			Vida 12	7.09% (VVR + 1.54%)		
	HMO	85%	Vida 48	6.99% (VVR + 1.44%)	1.5%	£500k

### Fees:

Assessment Fees:

A non-refundable £180 is payable on all applications

Product fees can be added to loan above max LTV

Standard valuation fees apply

### Additional information:

Minimum loan £50k

### ERC's

2 year 4%, 3%

5 year 5%, 4%, 3%, 3%, 3%

### Vida Variable Rate (VVR)

5.55% set on 01.02.2023

### Revert rate

8.39% (VVR + 2.84%)

## General and Credit Criteria

Application Criteria	
Application Fee (non-refundable)	£180. No application fee payable on fee saver range.
Age	21 years for primary applicant at application to 85 years at end of term
Overpayments	Where ERC's exist, up to 10% in any year. As no ERC's on variable products there is no restriction on overpayments
Maximum number of applicants	4

Loan Criteria	
Term	5-40 years
Purpose	Purchase or Remortgage
Locations	Mainland England, Scotland and Wales. Postcode restrictions may apply
Repayment type	Capital Repayment and Interest Only
Loan sizes	Minimum £50k. Up to £1m to 75%, £750k to 80%, £500k to 85%

ICRs	Rental cover rates standard	Rental cover rates HMO/MUBs
Basic Rate	125%	130%
Higher Rate	140%	140%
SPV's	125%	130%
Expats	BRT 125% / HRT 140%	BRT 130% / HRT 140%

Rental calculation: 5 years at initial rate. All other products at 5.5% or the product rate + 2%, whichever is higher

Limited Company Criteria	
SPV lending	Applications accepted from SPVs that have been formed for the sole purpose of holding residential Buy to Let properties as assets (SIC Codes 68100, 68201, 68209, 68320)
Directors or Shareholders	Up to 4 individuals. Must be registered in England, Wales or Scotland
Trading limited company	Lending is not permitted

Portfolio Landlords	
Portfolio size	Up to 20 properties with a maximum of £4,000,000 in a Vida portfolio. No limit on overall portfolio size
Portfolio assessment	Average LTV up to 80%. Rental stressing will only be applied to mortgages held by Vida. Background portfolio required to meet a minimum ICR/applied stress of 125%

Expat Criteria	
Maximum Loan	£1m - £500k for First Time Landlords
Minimum property value	£150k for non-EEA based landlords
Credit profile	Applicants are required to hold an active credit account in the UK, e.g a UK bank account, loan or credit card
First Time Expat Landlords	Require evidence of a UK tax liability within the last 5 years

# Valuation Fees

Property Value	Valuation Fee	Assessment Fee (non-refundable)	Total Fee
Up to £100,000	£190	£180	£370
£100,001 – £200,000	£265	£180	£445
£200,001 – £300,000	£340	£180	£520
£300,001 – £400,000	£410	£180	£590
£400,001 – £500,000	£525	£180	£705
£500,001 – £600,000	£585	£180	£765
£600,001 – £700,000	£640	£180	£820
£700,001 – £800,000	£695	£180	£875
£800,001 – £900,000	£695	£180	£875
£900,001 – £1m	£745	£180	£925
Over £1m – £1.25m	£1,100	£180	£1,280
Over £1.25m – £1.5m	£1,220	£180	£1,400
Over £1.5m – £1.75m	£1,325	£180	£1,505
Over £1.75m – £2m	£1,565	£180	£1,745
Over £2m – £2.25m	£1,835	£180	£2,015
Over £2.25m – £2.5m	£1,955	£180	£2,135
Over £2.5m – £2.75m	£1,995	£180	£2,175
Over £2.75m – £3m	£2,115	£180	£2,295
Over £3m	By negotiation		

For BTL Fee Saver products no assessment fee payable and one free standard valuation is provided for all properties up to £1m.

‘No search indemnity insurance’ is now permitted for residential and BTL remortgages for properties in England and Wales using a specific Vida approved policy. This saves time and money for your client during conveyancing by not requiring certain property searches. Available on all owner occupied and BTL property types, including HMOs and Multi Unit Block. Full details in the UK Finance (CML) Handbook. Excludes unencumbered properties or Scotland.

