

Available exclusively through selected Packagers

Foundation Home Loans' new F2 Extra range is a unique specialist buy to let proposition aimed to provide a broader suit of criteria, beyond that typically catered for in the specialist buy to let market. The range comprises of an additional layer of landlord requirements and property types, to include extra-large HMOs, semi-commercial property, holiday lets utilising holiday let income and properties requiring large loans or portfolios over £5 million. Foundation's F2 Extra range opens up wider finance options for landlords to purchase or remortgage more niche property types, without using more costly commercial lending options.

Foundation Home Loans takes an individual approach to the underwriting of more complex buy to let cases, with the ability to assess the whole case on its merits, considering the whole portfolio where required. Applications received on the F2 Extra products are managed by a dedicated team of experienced underwriters familiar with more complex property types and niche areas.

Discover BTL F2 Extra funding for those slightly more extraordinary BTL mortgage needs

Products designed for Large HMOs 9 bedrooms or more

F2 Extra - Large HMO	Initial Rate %	Max LTV	Fee	Max Loan	ERCs
2 Year Fixed	8.24%	65%	2.00%	£1.5m	3%, 2%
5 Year Fixed	7.84%				5%, 4%, 3%, 2%, 1%

For properties with Residential and Commercial components combined, where Residential Valuation and Rental Income are both in excess of 60% of total for the property

F2 Extra - Semi Commercial	Initial Rate %	Max LTV	Fee	Max Loan	ERCs
2 Year Fixed	8.34%	70%	2.00%	£3m	3%, 2%
5 Year Fixed	7.94%				5%, 4%, 3%, 2%, 1%

Products for holiday lets where the holiday let income can be utilised

F2 Extra - Holiday Lets	Initial Rate %	Max LTV	Fee	Max Loan	ERCs
2 Year Fixed	8.24%	70%	1.50%	£3m	3%, 2%
5 Year Fixed	7.84%				5%, 4%, 3%, 2%, 1%

All loans revert to BBR + 4.99%



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Products designed for landlords who wish to grow their aggregate borrowing with Foundation Home Loans above the usual £5m limit

F2 Extra - Large Portfolios	Initial Rate %	Max LTV	Fee	Max Loan	ERCs
Standard Properties					
2 Year Fixed	8.29%	70% (lending above £5m)	1.50%	£2m (lending above £5m)	3%, 2%
5 Year Fixed	7.89%				5%, 4%, 3%, 2%, 1%
Standard HMO (to 6 occupants)					
2 Year Fixed	8.29%	70% (lending above £5m)	1.50%	£2m (lending above £5m)	3%, 2%
5 Year Fixed	7.89%				5%, 4%, 3%, 2%, 1%
Large HMO (up to 8 bedrooms)					
2 Year Fixed	8.34%	70% (lending above £5m)	1.50%	£2m (lending above £5m)	3%, 2%
5 Year Fixed	7.94%				5%, 4%, 3%, 2%, 1%
Short Term Let					
2 Year Fixed	8.34%	70% (lending above £5m)	1.50%	£2m (lending above £5m)	3%, 2%
5 Year Fixed	7.94%				5%, 4%, 3%, 2%, 1%

For landlords who wish to finance properties that may require a maximum loan of up to £5m

F2 Extra - Large Loan	Initial Rate %	Max LTV	Fee	Max Loan	ERCs
Standard Properties					
2 Year Fixed	8.29%	60%	2.00%	£5m	3%, 2%
	8.34%	70%		£3m	3%, 2%
5 Year Fixed	7.89%	60%		£5m	5%, 4%, 3%, 2%, 1%
	7.94%	70%		£3m	5%, 4%, 3%, 2%, 1%
Standard HMO (to 6 occupants)					
2 Year Fixed	8.29%	60%	2.00%	£5m	3%, 2%
	8.34%	70%		£3m	3%, 2%
5 Year Fixed	7.89%	60%		£5m	5%, 4%, 3%, 2%, 1%
	7.94%	70%		£3m	5%, 4%, 3%, 2%, 1%
Short Term Let					
2 Year Fixed	8.34%	60%	2.00%	£5m	3%, 2%
	8.44%	70%		£3m	3%, 2%
5 Year Fixed	7.94%	60%		£5m	5%, 4%, 3%, 2%, 1%
	8.04%	70%		£3m	5%, 4%, 3%, 2%, 1%

All loans revert to BBR + 4.99%

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Foundation F2 Extra Criteria at a glance

Variant	Security	Max Loan/ LTV	Affordability/ICR	Valuation Type	Notes
BTL F2 Extra Large HMO Plus	Large HMOs - 9 bedrooms or more	Max loan £1.5m Max LTV 65%	<ul style="list-style-type: none"> • ICR 125% (BRT) & LLC • 145% (HRT) • 135% for joint BRL & HRT <p>Short term fixed rates stress tested at the higher of pay rate + 2%; or 8%.</p> <p>5+ year fixed rates stressed at pay rate</p>	Large HMOs - 9 rooms or more by quotation	£100k+ rentals acceptable across all F2 Extra products. Note: where rent exceeds £100k p.a. an AST is not acceptable so must be on a common law tenancy
BTL F2 Extra Semi Commercial	Semi Commercial - Residential and commercial combined	Max loan £3m Max LTV 70%	<ul style="list-style-type: none"> • ICR 125% (BRT) & LLC • 145% (HRT) • 135% for joint BRL & HRT <p>Short term fixed rates stress tested at the higher of pay rate + 2%; or 8%.</p> <p>5+ year fixed rates stressed at pay rate</p>	Commercial valuation	Residential valuation and Rental Income both needed to be in excess of 60% of total for the property
BTL F2 Extra Holiday Lets	Holiday Lets Single Occupancy (Not HMO/MUFB) using Holiday Let income (not AST) to assess affordability At 125% ICR	Max loan £3m Max LTV 70%	<p>a) Purchase - Standard BTL valuation (including rental figure) and use high, medium, low rental figures confirmed by Established Holiday letting company. Average taken over 39 weeks. ICR – 125%</p> <p>b) Remortgage – Standard BTL valuation (including rental figure) obtain proof of established income (minimum last 12 months), and high, medium, low rental figures confirmed by Established holiday letting company (UW can apply flexibility and rationale to take either). Average taken over 39 weeks. ICR – 125%</p>	Standard BTL	Rental income = simple average of weekly rental income across High, Medium and Low Season assuming 39 weeks' occupancy. Please key the monthly average (total annual /12) into the calculator
BTL F2 Extra Large Portfolio	Large Portfolio >5m to total size Standard, HMO and STL (no MUBs)	Loan Size > £5m aggregate, Max 70% LTV for Each Property/ application	<ul style="list-style-type: none"> • ICR 125% (BRT) & LLC • 145% (HRT) • 135% for joint BRL & HRT <p>Short term fixed rates stress tested at the higher of pay rate + 2%; or 8%.</p> <p>5+ year fixed rates stressed at pay rate</p>	Dependant on Application	Can include single units, < 9 beds HMO, STL and Holiday lets
BTL F2 Extra Large Loan	Individual loans to £5m for Standard, small HMO (to 6 occupants) and short-term let. (No MUBs)	Max Loan £5m @ 60% LTV Max Loan £3m @ 70% LTV	<ul style="list-style-type: none"> • ICR 125% (BRT) & LLC • 145% (HRT) • 135% for joint BRL & HRT <p>Short term fixed rates stress tested at the higher of pay rate + 2%; or 8%.</p> <p>5+ year fixed rates stressed at pay rate</p>	Dependant on Application	£100k+ rentals acceptable across all F2 Extra products. Note: where rent exceeds £100k p.a. an AST is not acceptable so must be on a common law tenancy

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