



## Key criteria and general information

### Acceptable adverse

**Defaults:** 0 in 72 months

**CCJ:** 0 in 72 months

**Missed mortgage/secured loan arrears:** 0 in 36 months

**Unsecured arrears:** 1 in 12 months, 2 in 36 months (worst status)

### Loan amount/LTV limit

#### Minimum loan size:

£40,000

#### Maximum loan size:

£3,000,000	60% (single dwelling properties)
£1,000,000	60% (HMO and multi-unit properties)
£1,000,000	70%
£750,000	75%

### Affordability

#### ICR

Interest Coverage Ratio (ICR) will be calculated between 125% and 140% dependent on the applicant's tax band and individual circumstances.

#### Personal ownership ICRs

Basic rate taxpayers	125%
Higher rate taxpayers	140%
Additional rate taxpayers	140%

#### Limited company ICR

Limited company applications	125%
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#### Top slicing

The rental income for the property must be a minimum of 110% of the payment when calculated at the pay rate of the chosen product. Surplus income from an applicant's existing property portfolio, earned income, or a combination of the two can then be used to demonstrate affordability against the ICR required for the loan based on our current lending criteria at the assessment rate for the chosen product.

Available across the entire product range. Not available to first-time buyers and remortgage applications. Please see our criteria guide for more information.

### Applicant

**Minimum age:** 21 years

**Maximum age:** 80 years at the date of application (maximum term of 35 years)

#### Personal ownership applications

Maximum number of applicants: 2

#### Limited company applications

Maximum number of guarantors: 4

### Bank of England base rate (BBR) tracker products and the reversion rate

BBR tracker products and reversion rates are variable rates that are linked to the Bank of England base rate. For new applications, any change to BBR will apply on our systems and documentation the next day. For existing accounts, any change to BBR will apply on the day of the change.

All of our BBR tracker products and reversion rates have a floor. This means that if BBR were to fall to 0.00% or less the rate payable will be 0.00% plus the agreed set percentage above BBR. This means that the rate payable will never go below 0.00% plus the additional percentage rate.

### Income

No minimum income requirements on loans up to and including £1,000,000. For loans over £1,000,000 a minimum income of £100,000 is required. The main applicant must be employed/self-employed.

### Portfolio

- Maximum of 20 buy to let loans per individual (including buy to let loans which the individual has guaranteed), with Precise Mortgages up to a combined value of £10,000,000.
- No limit on the number or value held with other lenders.

### Term

**Minimum:** 5 years

**Maximum:** 35 years

