

Limited edition

Buy to let

Helping with affordability challenges

Now featuring simplified ICRs and lower short-term fixed assessment rates



We're on the case

Single dwelling properties

LTV	Product type	Rate	Product fee	ERC	Assessment rate	Reversion rate	Product code
70%	2-year fixed	4.39%	5.00%	4% in year 1, 3% in year 2	5.94%	BBR + 3.25%	UZN07 (Personal ownership) UZN15 (Limited company)
	5-year fixed	4.84%	7.00%	4% in years 1 and 2 3% in years 3 and 4 2% in year 5	4.84%	BBR + 3.25%	UZN08 (Personal ownership) UZN16 (Limited company)
75%	5-year fixed	4.99%	7.00%	4% in years 1 and 2 3% in years 3 and 4 2% in year 5	4.99%	BBR + 3.25%	UZN09 (Personal ownership) UZN17 (Limited company)

HMO and multi-unit properties

LTV	Product type	Rate	Product fee	ERC	Assessment rate	Reversion rate	Product code
70%	2-year fixed	4.49%	5.00%	4% in year 1, 3% in year 2	6.04%	BBR + 3.25%	UZN23 (Personal ownership) UZN31 (Limited company)
	5-year fixed	4.94%	7.00%	4% in years 1 and 2 3% in years 3 and 4 2% in year 5	4.94%	BBR + 3.25%	UZN24 (Personal ownership) UZN32 (Limited company)
75%	5-year fixed	5.09%	7.00%	4% in years 1 and 2 3% in years 3 and 4 2% in year 5	5.09%	BBR + 3.25%	UZN25 (Personal ownership) UZN33 (Limited company)

Complete
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 **Precise**
Mortgages

Correct as of: 17 November 2023. Bank of England Base Rate (BBR) 5.25%.

FOR INTERMEDIARIES ONLY

Precise Mortgages is a trading name of Charter Court Financial Services Limited which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register Firm Reference Number 494549). Registered in England and Wales (company number 06749498). Registered office: 2 Charter Court, Broadlands, Wolverhampton WV10 6TD.

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

