

Buy To Let product guide

- ✓ Number of tiers reduced with additional adverse now allowable
- ✓ ICR for HMOs and MUBs reduced to 125% for SPVs
- ✓ 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
- ✓ Packager Exclusive Tier allowing higher levels of adverse

**SERVICE
YOU'VE ALWAYS
DREAMED OF**



Vida
Homeloans

BUY TO LET

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BUY TO LET

Product Ranges

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

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

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

- 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

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

- 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

Fee Saver Range | 2 year & 5 year fixed

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

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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

First time buyers

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

Limited company SPV

- Up to 4 individuals accepted
- SPV must be registered in England, Wales or Scotland
- 125% rental calculation for all property types
- No minimum time required for SPV incorporation

HMOs/MUBs and student lets

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

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

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Customer Credit Profile

See where your customer fits within our Vida tiers

Criteria	VIDA 36	VIDA 24	VIDA 6
Months since last default	0 in 36	0 in 24	0 in 6
Months since last CCJ	0 in 36	0 in 24	0 in 6
Worst Status Secured Payments* (months)	0 in last 36	3 in last 24	
Combined value of missed unsecured payments in the last 6 months**	£250	£500	
Bankruptcy / IVA / DRO / Trust Deed	3 years +		
Previous repossessions	6 years +		

*All historic secured arrears must have been made up to date for at least 6 months prior to application

**Telecom and Utility missed payments ignored when assessing adverse tier

• Debt Management Plan/Debt Arrangement Schemes may be considered at Underwriter discretion – subject to satisfactory affordability and conduct checks.

Should your customer have adverse that falls outside of our three Credit Tiers above, we still may be able to help! Our 15 Packager Partners have access to an exclusive credit tier and products. Take a look at **'Our Packagers'** on page 12 to find out more.

BUY TO LET

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 Limited Edition	65%	Vida 36	6.65%	2%	£1m
	Standard	75%	Vida 36	6.84%	2%	£1m
			Vida 24	6.99%		
			Vida 6	7.54%		
	Standard	80%	Vida 36	6.99%	2%	£750k
			Vida 24	7.19%		
			Vida 6	7.79%		
	Standard	85%	Vida 36	7.44%	2%	£500k
	Expat	75%	Vida 36	7.24%	2%	£1m
	HMO/MUB Limited Edition	65%	Vida 36	6.65%	2%	£1m
	HMO/MUB	75%	Vida 36	7.04%	2%	£1m
			Vida 24	7.19%		
			Vida 6	7.74%		
	HMO/MUB	80%	Vida 36	7.19%	2%	£750k
Vida 24			7.39%			
Vida 6			7.99%			
HMO/MUB	85%	Vida 36	7.64%	2%	£500k	

Fees

Assessment Fees:

A non-refundable £180 is payable on all applications

Product fees can be added to loan above max LTV except 85%

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)

7.30% Set on 01.09.2023

Revert rate

10.14% (VVR + 2.84%)

BUY TO LET

Standard range - 5 year fixed rate

Available for both purchase and remortgages

Product	Type	LTV	Tier	Initial rate	Fee	Max loan
	Standard Limited Edition	75%	Vida 36	4.99%	6%	£1m
	Standard	75%	Vida 36	5.39%	4%	£1m
	Standard	75%	Vida 36	5.79%	2%	£1m
Vida 24			6.89%			
Vida 6			7.34%			
	Standard	80%	Vida 36	5.99%	4%	£750k
	Standard	80%	Vida 36	6.39%	2%	£750k
Vida 24			7.14%			
Vida 6			7.39%			
	Standard	85%	Vida 36	7.04%	2%	£500k
	Expat	75%	Vida 36	6.59%	2%	£1m
	HMO/MUB Limited Edition	75%	Vida 36	5.14%	6%	£1m
	HMO/MUB	75%	Vida 36	5.54%	4%	£1m
	HMO/MUB	75%	Vida 36	5.94%	2%	£1m
Vida 24			7.09%			
Vida 6			7.44%			
	HMO/MUB	80%	Vida 36	6.19%	4%	£750k
	HMO/MUB	80%	Vida 36	6.59%	2%	£750k
Vida 24			7.34%			
Vida 6			7.49%			
	HMO/MUB	85%	Vida 36	7.24%	2%	£500k

Fees

Assessment Fees:

A non-refundable £180 is payable on all applications

Product fees can be added to loan above max LTV except 85%

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)

7.30% Set on 01.09.2023

Revert rate

10.14% (VVR + 2.84%)

BUY TO LET

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 36	8.04%	0.75% (min £795)	£1m
	HMO/MUB	75%	Vida 36	8.24%	0.75% (min £795)	£1m

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 36	7.04%	0.75% (min £795)	£1m
	HMO/MUB	75%	Vida 36	7.24%	0.75% (min £795)	£1m

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)

7.30% Set on 01.09.2023

Revert rate

10.14% (VVR + 2.84%)

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Standard range - Variable Rate

Available for both purchase and remortgages

Product	Type	LTV	Tier	Initial rate	Fee	Max loan
2 year variable	Standard	75%	Vida 36	7.69% (VVR + 0.39%)	2%	£1m
	Expat	75%	Vida 36	7.99% (VVR + 0.69%)	2%	£1m
	HMO/MUB	75%	Vida 36	7.89% (VVR + 0.59%)	2%	£1m

Fees

Assessment Fees:

A non-refundable £180 is payable on all applications

Product fees can be added to loan above max LTV except 85%

Standard valuation fees apply

Additional information

Minimum loan £50k

ERC's

No ERC's are payable on our variable products

Vida Variable Rate (VVR)

7.30% Set on 01.09.2023

Revert rate

10.14% (VVR + 2.84%)

BUY TO LET

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 ERCs exist, up to 10% in any rolling 12-month period. As no ERCs on variable products there is no restriction on overpayments
Maximum number of applicants	4

Loan Criteria	
Term	5-45 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	Basic Rate & SPVs (Expats / HMO & MUBs)	Higher Rate (Expats / HMO & MUBs)
Basic Rate	125%	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 Landlords	First Time Landlords considered for loans up to £500,000. Applicants must own a UK property

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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.

