

For intermediaries only

# Buy-to-Let rates guide

**Mortgages made simple**

Last Updated: 03/01/2024

**i** A **non-refundable** application fee of £199 is applied for all cases.

# Standard properties

TIER 1

## Key features

MAX LOAN SIZE	<b>£1,000,000</b>
MIN LOAN SIZE	<b>£50,000</b>
MAX LTV	<b>75%</b>
TERM LENGTH	<b>7-30 years*</b>
REGIONS	<b>England, Wales and Scotland</b>

\*7-year products: 9-30 years

## Interest coverage ratios and assessment rates

BASIC RATE TAXPAYER (20%)	<b>125%</b>
LIMITED COMPANY OR LLP	<b>125%</b>
HIGHER RATE TAXPAYER (40%)	<b>140%</b>
ADDITIONAL RATE TAXPAYER (45%)	<b>140%</b>

**i** Properties are eligible for our EPiC rates if they have an Energy Performance Certificate (EER or EIR) of A-C.

## 2-year ERC free tracker

LTV	<b>75%</b>	
PRODUCT TYPE	<b>Standard</b>	<b>EPiC</b>
PRODUCT CODE	S12757253	S12757221
INITIAL RATE	BBR <sup>1</sup> + 2.59%	BBR <sup>1</sup> + 2.49%
PRODUCT FEE	1.75%	
ICR RATE	8.59%	8.49%
REVERSION RATE	BBR <sup>1</sup> + 3.99%	BBR <sup>1</sup> + 3.84%
ERC YEAR 1/2	No	No
MAX LOAN AMOUNT	£1,000,000	

<sup>1</sup> The Bank of England Base Rate (BBR) is a variable rate set by the Bank of England. BBR is currently 5.25%.

## 2-year tracker

LTV	75%	
PRODUCT TYPE	Standard	EPiC
PRODUCT CODE	S12757225	S12757180
INITIAL RATE	BBR <sup>1</sup> + 1.69%	BBR <sup>1</sup> + 1.59%
PRODUCT FEE	3.00%	
ICR RATE	7.69%	7.59%
REVERSION RATE	BBR <sup>1</sup> + 3.99%	BBR <sup>1</sup> + 3.84%
ERC YEAR <sup>2</sup> 1/2	2%/2%	
MAX LOAN AMOUNT	£1,000,000	

## 2-year fixed

LTV	55%	65%	75%
PRODUCT TYPE	Standard	Standard	Standard
PRODUCT CODE	S12558282	S12658283	S12758284
INITIAL RATE	5.89%	6.04%	6.19%
PRODUCT FEE	2.00%	2.00%	2.00%
ICR RATE	6.89%	7.04%	7.19%
REVERSION RATE	BBR + 4.99%	BBR + 4.99%	BBR + 4.99%
ERC YEAR <sup>2</sup> 1/2	2%/2%	2%/2%	2%/2%
MAX LOAN AMOUNT	£1,000,000		

1 The Bank of England Base Rate (BBR) is a variable rate set by the Bank of England. BBR is currently 5.25%.

2 You can repay up to 10% of the outstanding loan balance in any 12-month period (calculated by taking the balance at completion and each anniversary thereafter) without incurring an early repayment charge. This does not apply at full redemption, where the early repayment charge will be calculated on the full outstanding loan balance.

## 2-year fixed

LTV	75%			
PRODUCT TYPE	Standard	Standard	Standard	Standard
PRODUCT CODE	S12758285	S12758286	S12758287	S12758288
INITIAL RATE	5.64%	5.09%	4.54%	3.79%
PRODUCT FEE	3.00%	4.00%	5.00%	7.00%
ICR RATE	7.64%	7.09%	6.54%	5.79%
REVERSION RATE	BBR + 4.99%		BBR + 4.99%	
ERC YEAR <sup>2</sup> 1/2	2%/2%		2%/2%	
MAX LOAN AMOUNT	£1,000,000			

## 5-year fixed

LTV	55%	65%	75%
PRODUCT TYPE	Standard	Standard	Standard
PRODUCT CODE	S15558289	S15658290	S15758291
INITIAL RATE	5.29%	5.34%	5.39%
PRODUCT FEE	2.00%	2.00%	2.00%
ICR RATE	5.29%	5.34%	5.39%
REVERSION RATE	BBR + 4.99%	BBR + 4.99%	BBR + 4.99%
ERC YEAR <sup>2</sup> 1/2/3/4/5	5%/5%/3%/3%/3%	5%/5%/3%/3%/3%	5%/5%/3%/3%/3%
MAX LOAN AMOUNT	£1,000,000		

1 The Bank of England Base Rate (BBR) is a variable rate set by the Bank of England. BBR is currently 5.25%.

2 You can repay up to 10% of the outstanding loan balance in any 12-month period (calculated by taking the balance at completion and each anniversary thereafter) without incurring an early repayment charge. This does not apply at full redemption, where the early repayment charge will be calculated on the full outstanding loan balance.

## 5-year fixed

LTV	75%		
PRODUCT TYPE	Standard	Standard	Standard
PRODUCT CODE	S15758292	S15758293	S15758294
INITIAL RATE	5.19%	4.99%	4.79%
PRODUCT FEE	3.00%	4.00%	5.00%
ICR RATE	5.19%	4.99%	4.79%
REVERSION RATE	BBR + 4.99%		
ERC YEAR <sup>2</sup> 1/2/3/4/5	5%/5%/3%/3%/3%		
MAX LOAN AMOUNT	£1,000,000		

## 7-year fixed

LTV	55%	65%	75%
PRODUCT TYPE	Standard	Standard	Standard
PRODUCT CODE	S17558296	S17658297	S17758298
INITIAL RATE	5.19%	5.24%	5.29%
PRODUCT FEE	2.00%	2.00%	2.00%
ICR RATE	5.19%	5.24%	5.29%
REVERSION RATE	BBR + 4.99%	BBR + 4.99%	BBR + 4.99%
ERC YEAR <sup>2</sup> 1/2/3/4/5/6/7	5%/5%/4%/4%/3%/2%/1%	5%/5%/4%/4%/3%/2%/1%	5%/5%/4%/4%/3%/2%/1%
MAX LOAN AMOUNT	£1,000,000		

1 The Bank of England Base Rate (BBR) is a variable rate set by the Bank of England. BBR is currently 5.25%.

2 You can repay up to 10% of the outstanding loan balance in any 12-month period (calculated by taking the balance at completion and each anniversary thereafter) without incurring an early repayment charge. This does not apply at full redemption, where the early repayment charge will be calculated on the full outstanding loan balance.

## 2-year fixed

LTV	55%	75%
PRODUCT TYPE	Standard	Standard
PRODUCT CODE	S22558322	S22758323
INITIAL RATE	6.19%	6.49%
PRODUCT FEE	2.00%	2.00%
ICR RATE	7.19%	7.49%
REVERSION RATE	BBR <sup>1</sup> + 5.49%	BBR <sup>1</sup> + 5.49%
ERC YEAR <sup>2</sup> 1/2	2%/2%	2%/2%
MAX LOAN AMOUNT	£1,000,000	

## 5-year fixed

LTV	55%	75%
PRODUCT TYPE	Standard	Standard
PRODUCT CODE	S25558324	S25758325
INITIAL RATE	5.59%	5.69%
PRODUCT FEE	2.00%	2.00%
ICR RATE	5.59%	5.69%
REVERSION RATE	BBR + 5.49%	BBR + 5.49%
ERC YEAR <sup>2</sup> 1/2/3/4/5	5%/5%/3%/3%/3%	5%/5%/3%/3%/3%
MAX LOAN AMOUNT	£1,000,000	

<sup>1</sup> The Bank of England Base Rate (BBR) is a variable rate set by the Bank of England. BBR is currently 5.25%.

<sup>2</sup> You can repay up to 10% of the outstanding loan balance in any 12-month period (calculated by taking the balance at completion and each anniversary thereafter) without incurring an early repayment charge. This does not apply at full redemption, where the early repayment charge will be calculated on the full outstanding loan balance.

# Small HMO (up to 6 rooms)

TIER 1

## Key features

MAX LOAN SIZE	<b>£1,000,000</b>
MIN LOAN SIZE	<b>£50,000</b>
MAX LTV	<b>75%</b>
TERM LENGTH	<b>7-30 years*</b>
REGIONS	<b>England, Wales and Scotland</b>

\*7-year products: 9-30 years

## Interest coverage ratios and assessment rates

BASIC RATE TAXPAYER (20%)	<b>130%</b>
LIMITED COMPANY OR LLP	<b>130%</b>
HIGHER RATE TAXPAYER (40%)	<b>145%</b>
ADDITIONAL RATE TAXPAYER (45%)	<b>145%</b>

**i** Properties are eligible for our EPiC rates if they have an Energy Performance Certificate (EER or EIR) of A-C.

## 2-year ERC free tracker

LTV	<b>75%</b>	
PRODUCT TYPE	<b>Standard</b>	<b>EPiC</b>
PRODUCT CODE	SH12757219	SH12757169
INITIAL RATE	BBR <sup>1</sup> + 2.69%	BBR <sup>1</sup> + 2.59%
PRODUCT FEE	1.75%	
ICR RATE	8.69%	8.59%
REVERSION RATE	BBR <sup>1</sup> + 3.99%	BBR <sup>1</sup> + 3.84%
ERC YEAR 1/2	No	No
MAX LOAN AMOUNT	£1,000,000	

<sup>1</sup> The Bank of England Base Rate (BBR) is a variable rate set by the Bank of England. BBR is currently 5.25%.

## 2-year tracker

LTV	75%	
PRODUCT TYPE	Standard	EPiC
PRODUCT CODE	SH12757199	SH12757238
INITIAL RATE	BBR <sup>1</sup> + 1.79%	BBR <sup>1</sup> + 1.69
PRODUCT FEE	3.00%	
ICR RATE	7.79%	7.69%
REVERSION RATE	BBR <sup>1</sup> + 3.99%	BBR <sup>1</sup> + 3.84%
ERC YEAR <sup>2</sup> 1/2	2%/2%	
MAX LOAN AMOUNT	£1,000,000	

## 2-year fixed

LTV	55%	65%	75%
PRODUCT TYPE	Standard	Standard	Standard
PRODUCT CODE	SH12558299	SH12658300	SH12758301
INITIAL RATE	5.94%	6.09%	6.24%
PRODUCT FEE	2.00%	2.00%	2.00%
ICR RATE	6.94%	7.09%	7.24%
REVERSION RATE	BBR + 4.99%	BBR + 4.99%	BBR + 4.99%
ERC YEAR <sup>2</sup> 1/2	2%/2%	2%/2%	2%/2%
MAX LOAN AMOUNT	£1,000,000		

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## 2-year fixed

LTV	75%			
PRODUCT TYPE	Standard	Standard	Standard	Standard
PRODUCT CODE	SH12758302	SH12758303	SH12758304	SH12758305
INITIAL RATE	5.69%	5.14%	4.59%	3.84%
PRODUCT FEE	3.00%	4.00%	5.00%	7.00%
ICR RATE	7.69%	7.14%	6.59%	5.84%
REVERSION RATE	BBR + 4.99%			
ERC YEAR <sup>2</sup> 1/2	2%/2%			
MAX LOAN AMOUNT	£1,000,000			

## 5-year fixed

LTV	55%	65%	75%
PRODUCT TYPE	Standard	Standard	Standard
PRODUCT CODE	SH15558306	SH15658307	SH15758308
INITIAL RATE	5.34%	5.39%	5.44%
PRODUCT FEE	2.00%	2.00%	2.00%
ICR RATE	5.34%	5.39%	5.44%
REVERSION RATE	BBR + 4.99%	BBR + 4.99%	BBR + 4.99%
ERC YEAR <sup>2</sup> 1/2/3/4/5	5%/5%/3%/3%/3%	5%/5%/3%/3%/3%	5%/5%/3%/3%/3%
MAX LOAN AMOUNT	£1,000,000		

1 The Bank of England Base Rate (BBR) is a variable rate set by the Bank of England. BBR is currently 5.25%.

2 You can repay up to 10% of the outstanding loan balance in any 12-month period (calculated by taking the balance at completion and each anniversary thereafter) without incurring an early repayment charge. This does not apply at full redemption, where the early repayment charge will be calculated on the full outstanding loan balance.

## 5-year fixed

LTV	75%		
PRODUCT TYPE	Standard	Standard	Standard
PRODUCT CODE	SH15758309	SH15758310	SH15758311
INITIAL RATE	5.24%	5.04%	4.84%
PRODUCT FEE	3.00%	4.00%	5.00%
ICR RATE	5.24%	5.04%	4.84%
REVERSION RATE	BBR + 4.99%		
ERC YEAR <sup>2</sup> 1/2/3/4/5	5%/5%/3%/3%/3%		
MAX LOAN AMOUNT	£1,000,000		

## 7-year fixed

LTV	55%	65%	75%
PRODUCT TYPE	Standard	Standard	Standard
PRODUCT CODE	SH17558313	SH17658314	SH17758315
INITIAL RATE	5.24%	5.29%	5.34%
PRODUCT FEE	2.00%	2.00%	2.00%
ICR RATE	5.24%	5.29%	5.34%
REVERSION RATE	BBR + 4.99%	BBR + 4.99%	BBR + 4.99%
ERC YEAR <sup>2</sup> 1/2/3/4/5/6/7	5%/5%/4%/4%/3%/2%/1%	5%/5%/4%/4%/3%/2%/1%	5%/5%/4%/4%/3%/2%/1%
MAX LOAN AMOUNT	£1,000,000		

1 The Bank of England Base Rate (BBR) is a variable rate set by the Bank of England. BBR is currently 5.25%.

2 You can repay up to 10% of the outstanding loan balance in any 12-month period (calculated by taking the balance at completion and each anniversary thereafter) without incurring an early repayment charge. This does not apply at full redemption, where the early repayment charge will be calculated on the full outstanding loan balance.

# Small HMO (up to 6 rooms)

TIER 2

## 2-year fixed

LTV	55%	75%
PRODUCT TYPE	Standard	Standard
PRODUCT CODE	SH22558326	SH22758327
INITIAL RATE	6.24%	6.54%
PRODUCT FEE	2.00%	2.00%
ICR RATE	7.24%	7.54%
REVERSION RATE	BBR + 5.49%	BBR <sup>1</sup> + 5.49%
ERC YEAR <sup>2</sup> 1/2	2%/2%	2%/2%
MAX LOAN AMOUNT	£1,000,000	

## 5-year fixed

LTV	55%	75%
PRODUCT TYPE	Standard	Standard
PRODUCT CODE	SH25558328	SH25758329
INITIAL RATE	5.64%	5.74%
PRODUCT FEE	2.00%	2.00%
ICR RATE	5.64%	5.74%
REVERSION RATE	BBR + 5.49%	BBR + 5.49%
ERC YEAR <sup>2</sup> 1/2/3/4/5	5%/5%/3%/3%/3%	5%/5%/3%/3%/3%
MAX LOAN AMOUNT	£1,000,000	

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# Large HMO (7 to 15 rooms)

TIER 1

## Key features

MAX LOAN SIZE	£1,500,000
MIN LOAN SIZE	£50,000
MAX LTV	70%
TERM LENGTH	7-30 years*
REGIONS	England, Wales and Scotland

\*7-year products: 9-30 years

## Interest coverage ratios and assessment rates

BASIC RATE TAXPAYER (20%)	130%
LIMITED COMPANY OR LLP	130%
HIGHER RATE TAXPAYER (40%)	145%
ADDITIONAL RATE TAXPAYER (45%)	145%

**i** Properties are eligible for our EPiC rates if they have an Energy Performance Certificate (EER or EIR) of A-C.

## 2-year ERC free tracker

LTV	70%	
PRODUCT TYPE	Standard	EPiC
PRODUCT CODE	LH12707193	LH12707201
INITIAL RATE	BBR <sup>1</sup> + 2.29%	BBR <sup>1</sup> + 2.19
PRODUCT FEE	3.00%	
ICR RATE	8.29%	8.19%
REVERSION RATE	BBR <sup>1</sup> + 3.99%	BBR <sup>1</sup> + 3.84%
ERC YEAR 1/2	No	No
MAX LOAN AMOUNT	£1,000,000	

<sup>1</sup> The Bank of England Base Rate (BBR) is a variable rate set by the Bank of England. BBR is currently 5.25%.

## 2-year tracker

LTV	70%	
PRODUCT TYPE	Standard	EPiC
PRODUCT CODE	LH12707236	LH12707245
INITIAL RATE	BBR <sup>1</sup> + 3.19%	BBR <sup>1</sup> + 3.09%
PRODUCT FEE	1.75%	
ICR RATE	9.19%	9.09%
REVERSION RATE	BBR <sup>1</sup> + 3.99%	BBR <sup>1</sup> + 3.84%
ERC YEAR 1/2	2%/2%	2%/2%
MAX LOAN AMOUNT	£1,000,000	

## 5-year fixed

LTV	55%	65%	70%
PRODUCT TYPE	Standard	Standard	Standard
PRODUCT CODE	LH15558316	LH15658317	LH15708318
INITIAL RATE	5.59%	5.64%	5.69%
PRODUCT FEE	2.00%	2.00%	2.00%
ICR RATE	5.59%	5.64%	5.69%
REVERSION RATE	BBR + 4.99%	BBR + 4.99%	BBR + 4.99%
ERC YEAR <sup>2</sup> 1/2/3/4/5	5%/5%/3%/3%/3%	5%/5%/3%/3%/3%	5%/5%/3%/3%/3%
MAX LOAN AMOUNT	£1,500,000		

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## 7-year fixed

LTV	55%	65%	70%
PRODUCT TYPE	Standard	Standard	Standard
PRODUCT CODE	LH17558319	LH17658320	LH17708321
INITIAL RATE	5.49%	5.54%	5.59%
PRODUCT FEE	2.00%	2.00%	2.00%
ICR RATE	5.49%	5.54%	5.59%
REVERSION RATE	BBR + 4.99%	BBR + 4.99%	BBR + 4.99%
ERC YEAR <sup>2</sup> 1/2/3/4/5/6/7	5%/5%/4%/4%/3%/2%/1%	5%/5%/4%/4%/3%/2%/1%	5%/5%/4%/4%/3%/2%/1%
MAX LOAN AMOUNT	£1,500,000		

1 The Bank of England Base Rate (BBR) is a variable rate set by the Bank of England. BBR is currently 5.25%.

2 You can repay up to 10% of the outstanding loan balance in any 12-month period (calculated by taking the balance at completion and each anniversary thereafter) without incurring an early repayment charge. This does not apply at full redemption, where the early repayment charge will be calculated on the full outstanding loan balance.

# Large HMO (7 to 15 rooms)

TIER 2

## Key features

MAX LOAN SIZE	£1,500,000
MIN LOAN SIZE	£50,000
MAX LTV	70%
TERM LENGTH	7-30 years
REGIONS	England, Wales and Scotland

## Interest coverage ratios and assessment rates

BASIC RATE TAXPAYER (20%)	130%
LIMITED COMPANY OR LLP	130%
HIGHER RATE TAXPAYER (40%)	145%
ADDITIONAL RATE TAXPAYER (45%)	145%

## 5-year fixed

LTV	55%	70%
PRODUCT TYPE	Standard	Standard
PRODUCT CODE	LH25558330	LH25708331
INITIAL RATE	5.89%	5.99%
PRODUCT FEE	2.00%	2.00%
ICR RATE	5.89%	5.99%
REVERSION RATE	BBR + 5.49%	BBR + 5.49%
ERC YEAR <sup>2</sup> 1/2/3/4/5	5%/5%/3%/3%/3%	5%/5%/3%/3%/3%
MAX LOAN AMOUNT	£1,500,000	

1 The Bank of England Base Rate (BBR) is a variable rate set by the Bank of England. BBR is currently 5.25%.

2 You can repay up to 10% of the outstanding loan balance in any 12-month period (calculated by taking the balance at completion and each anniversary thereafter) without incurring an early repayment charge. This does not apply at full redemption, where the early repayment charge will be calculated on the full outstanding loan balance.

# Small MUFB (up to 6 units)

TIER 1

## Key features

MAX LOAN SIZE	<b>£1,500,000</b>
MIN LOAN SIZE	<b>£50,000</b>
MAX LTV	<b>70%</b>
TERM LENGTH	<b>7-30 years*</b>
REGIONS	<b>England, Wales and Scotland</b>

\*7-year products: 9-30 years

## Interest coverage ratios and assessment rates

BASIC RATE TAXPAYER (20%)	<b>130%</b>
LIMITED COMPANY OR LLP	<b>130%</b>
HIGHER RATE TAXPAYER (40%)	<b>145%</b>
ADDITIONAL RATE TAXPAYER (45%)	<b>145%</b>

 Properties are eligible for our EPiC rates if they have an Energy Performance Certificate (EER or EIR) of A-C.

## 2-year ERC free tracker

LTV	<b>70%</b>	
PRODUCT TYPE	<b>Standard</b>	<b>EPiC</b>
PRODUCT CODE	M12707170	M12707167
INITIAL RATE	BBR <sup>1</sup> + 1.79%	BBR <sup>1</sup> + 1.69
PRODUCT FEE	3.00%	
ICR RATE	7.79%	7.69%
REVERSION RATE	BBR <sup>1</sup> + 3.99%	BBR <sup>1</sup> + 3.84%
ERC YEAR <sup>2</sup> 1/2	No	No
MAX LOAN AMOUNT	£1,000,000	

<sup>1</sup> The Bank of England Base Rate (BBR) is a variable rate set by the Bank of England. BBR is currently 5.25%.



## 2-year tracker

LTV	70%	
PRODUCT TYPE	Standard	EPiC
PRODUCT CODE	M12707231	M12707243
INITIAL RATE	BBR <sup>1</sup> + 2.69%	BBR <sup>1</sup> + 2.59
PRODUCT FEE	1.75%	
ICR RATE	8.69%	8.59%
REVERSION RATE	BBR <sup>1</sup> + 3.99%	BBR <sup>1</sup> + 3.84%
ERC YEAR 1/2	2%/2%	2%/2%
MAX LOAN AMOUNT	£1,000,000	

## 2-year fixed

LTV	55%	65%	70%
PRODUCT TYPE	Standard	Standard	Standard
PRODUCT CODE	SM12558366	SM12658367	SM12708368
INITIAL RATE	5.94%	6.09%	6.24%
PRODUCT FEE	2.00%	2.00%	2.00%
ICR RATE	6.94%	7.09%	7.24%
REVERSION RATE	BBR + 4.99%	BBR + 4.99%	BBR + 4.99%
ERC YEAR <sup>2</sup> 1/2	2%/2%	2%/2%	2%/2%
MAX LOAN AMOUNT	£1,500,000		

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2 You can repay up to 10% of the outstanding loan balance in any 12-month period (calculated by taking the balance at completion and each anniversary thereafter) without incurring an early repayment charge. This does not apply at full redemption, where the early repayment charge will be calculated on the full outstanding loan balance.

## 2-year fixed

LTV	70%			
PRODUCT TYPE	Standard	Standard	Standard	Standard
PRODUCT CODE	SM12708369	SM12708370	SM12708371	SM12708372
INITIAL RATE	5.69%	5.14%	4.59%	3.84%
PRODUCT FEE	3.00%	4.00%	5.00%	7.00%
ICR RATE	7.69%	7.14%	6.59%	5.84%
REVERSION RATE	BBR + 4.99%			
ERC YEAR <sup>2</sup> 1/2	2%/2%			
MAX LOAN AMOUNT	£1,500,000			

## 5-year fixed

LTV	55%	65%	70%
PRODUCT TYPE	Standard	Standard	Standard
PRODUCT CODE	SM15558373	SM15658374	SM15708375
INITIAL RATE	5.39%	5.44%	5.49%
PRODUCT FEE	2.00%	2.00%	2.00%
ICR RATE	5.39%	5.44%	5.49%
REVERSION RATE	BBR + 4.99%	BBR + 4.99%	BBR + 4.99%
ERC YEAR <sup>2</sup> 1/2/3/4/5	5%/5%/3%/3%/3%	5%/5%/3%/3%/3%	5%/5%/3%/3%/3%
MAX LOAN AMOUNT	£1,500,000		

1 The Bank of England Base Rate (BBR) is a variable rate set by the Bank of England. BBR is currently 5.25%.

2 You can repay up to 10% of the outstanding loan balance in any 12-month period (calculated by taking the balance at completion and each anniversary thereafter) without incurring an early repayment charge. This does not apply at full redemption, where the early repayment charge will be calculated on the full outstanding loan balance.

## 5-year fixed

LTV	70%		
PRODUCT TYPE	Standard	Standard	Standard
PRODUCT CODE	SM15708376	SM15708377	SM15708378
INITIAL RATE	5.29%	5.09%	4.89%
PRODUCT FEE	3.00%	4.00%	5.00%
ICR RATE	5.29%	5.09%	4.89%
REVERSION RATE	BBR + 4.99%		
ERC YEAR <sup>2</sup> 1/2/3/4/5	5%/5%/3%/3%/3%		
MAX LOAN AMOUNT	£1,500,000		

## 7-year fixed

LTV	55%	65%	70%
PRODUCT TYPE	Standard	Standard	Standard
PRODUCT CODE	SM17558380	SM17658381	SM17708382
INITIAL RATE	5.29%	5.34%	5.39%
PRODUCT FEE	2.00%	2.00%	2.00%
ICR RATE	5.29%	5.34%	5.39%
REVERSION RATE	BBR + 4.99%	BBR + 4.99%	BBR + 4.99%
ERC YEAR <sup>2</sup> 1/2/3/4/5/6/7	5%/5%/4%/4%/3%/2%/1%	5%/5%/4%/4%/3%/2%/1%	5%/5%/4%/4%/3%/2%/1%
MAX LOAN AMOUNT	£1,500,000		

1 The Bank of England Base Rate (BBR) is a variable rate set by the Bank of England. BBR is currently 5.25%.

2 You can repay up to 10% of the outstanding loan balance in any 12-month period (calculated by taking the balance at completion and each anniversary thereafter) without incurring an early repayment charge. This does not apply at full redemption, where the early repayment charge will be calculated on the full outstanding loan balance.

# Small MUFB (up to 6 units)

TIER 2

## 2-year fixed

LTV	55%	70%
PRODUCT TYPE	Standard	Standard
PRODUCT CODE	SM22558403	SM22708404
INITIAL RATE	6.24%	6.54%
PRODUCT FEE	2.00%	2.00%
ICR RATE	7.24%	7.54%
REVERSION RATE	BBR + 5.49%	BBR + 5.49%
ERC YEAR <sup>2</sup> 1/2	2%/2%	2%/2%
MAX LOAN AMOUNT	£1,500,000	

## 5-year fixed

LTV	55%	70%
PRODUCT TYPE	Standard	Standard
PRODUCT CODE	SM25558405	SM25708406
INITIAL RATE	5.69%	5.79%
PRODUCT FEE	2.00%	2.00%
ICR RATE	5.69%	5.79%
REVERSION RATE	BBR + 5.49%	BBR + 5.49%
ERC YEAR <sup>2</sup> 1/2/3/4/5	5%/5%/3%/3%/3%	5%/5%/3%/3%/3%
MAX LOAN AMOUNT	£1,500,000	

1 The Bank of England Base Rate (BBR) is a variable rate set by the Bank of England. BBR is currently 5.25%.

2 You can repay up to 10% of the outstanding loan balance in any 12-month period (calculated by taking the balance at completion and each anniversary thereafter) without incurring an early repayment charge. This does not apply at full redemption, where the early repayment charge will be calculated on the full outstanding loan balance.

# Large MUFB (7-10 units)

TIER 1

## Key features

MAX LOAN SIZE	<b>£1,500,000</b>
MIN LOAN SIZE	<b>£50,000</b>
MAX LTV	<b>70%</b>
TERM LENGTH	<b>7-30 years*</b>
REGIONS	<b>England, Wales and Scotland</b>

\*7-year products: 9-30 years

## Interest coverage ratios and assessment rates

BASIC RATE TAXPAYER (20%)	<b>130%</b>
LIMITED COMPANY OR LLP	<b>130%</b>
HIGHER RATE TAXPAYER (40%)	<b>145%</b>
ADDITIONAL RATE TAXPAYER (45%)	<b>145%</b>

## 5-year fixed

LTV	55%	65%	70%
PRODUCT TYPE	Standard	Standard	Standard
PRODUCT CODE	LM15558389	LM15658390	LM15708391
INITIAL RATE	5.69%	5.74%	5.79%
PRODUCT FEE	2.00%	2.00%	2.00%
ICR RATE	5.69%	5.74%	5.79%
REVERSION RATE	BBR + 4.99%	BBR + 4.99%	BBR + 4.99%
ERC YEAR <sup>2</sup> 1/2/3/4/5	5%/5%/3%/3%/3%	5%/5%/3%/3%/3%	5%/5%/3%/3%/3%
MAX LOAN AMOUNT	£1,500,000		

1 The Bank of England Base Rate (BBR) is a variable rate set by the Bank of England. BBR is currently 5.25%.

2 You can repay up to 10% of the outstanding loan balance in any 12-month period (calculated by taking the balance at completion and each anniversary thereafter) without incurring an early repayment charge. This does not apply at full redemption, where the early repayment charge will be calculated on the full outstanding loan balance.

## 7-year fixed

LTV	55%	65%	70%
PRODUCT TYPE	Standard	Standard	Standard
PRODUCT CODE	LM17558392	LM17658393	LM17708394
INITIAL RATE	5.59%	5.64%	5.69%
PRODUCT FEE	2.00%	2.00%	2.00%
ICR RATE	5.59%	5.64%	5.69%
REVERSION RATE	BBR + 4.99%	BBR + 4.99%	BBR + 4.99%
ERC YEAR <sup>2</sup> 1/2/3/4/5/6/7	5%/5%/4%/4%/3%/2%/1%	5%/5%/4%/4%/3%/2%/1%	5%/5%/4%/4%/3%/2%/1%
MAX LOAN AMOUNT	£1,500,000		

1 The Bank of England Base Rate (BBR) is a variable rate set by the Bank of England. BBR is currently 5.25%.

2 You can repay up to 10% of the outstanding loan balance in any 12-month period (calculated by taking the balance at completion and each anniversary thereafter) without incurring an early repayment charge. This does not apply at full redemption, where the early repayment charge will be calculated on the full outstanding loan balance.

# Large MUFB (7-10 units)

TIER 2

## Key features

MAX LOAN SIZE	<b>£1,500,000</b>
MIN LOAN SIZE	<b>£50,000</b>
MAX LTV	<b>70%</b>
TERM LENGTH	<b>7-30 years</b>
REGIONS	<b>England, Wales and Scotland</b>

## Interest coverage ratios and assessment rates

BASIC RATE TAXPAYER (20%)	<b>130%</b>
LIMITED COMPANY OR LLP	<b>130%</b>
HIGHER RATE TAXPAYER (40%)	<b>145%</b>
ADDITIONAL RATE TAXPAYER (45%)	<b>145%</b>

## 5-year fixed

LTV	55%	70%
PRODUCT TYPE	Standard	Standard
PRODUCT CODE	LM25558409	LM25708410
INITIAL RATE	5.99%	6.09%
PRODUCT FEE	2.00%	2.00%
ICR RATE	5.99%	6.09%
REVERSION RATE	BBR + 5.49%	BBR + 5.49%
ERC YEAR <sup>2</sup> 1/2/3/4/5	5%/5%/3%/3%/3%	5%/5%/3%/3%/3%
MAX LOAN AMOUNT	£1,500,000	

1 The Bank of England Base Rate (BBR) is a variable rate set by the Bank of England. BBR is currently 5.25%.

2 You can repay up to 10% of the outstanding loan balance in any 12-month period (calculated by taking the balance at completion and each anniversary thereafter) without incurring an early repayment charge. This does not apply at full redemption, where the early repayment charge will be calculated on the full outstanding loan balance.

## Key features

MAX LOAN SIZE	<b>£750,000</b>
MIN LOAN SIZE	<b>£50,000</b>
MAX LTV	<b>70%</b>
TERM LENGTH	<b>7-30 years</b>
REGIONS	<b>England, Wales and Scotland</b>

## Interest coverage ratios and assessment rates

BASIC RATE TAXPAYER (20%)	<b>125%</b>
LIMITED COMPANY OR LLP	<b>125%</b>
HIGHER RATE TAXPAYER (40%)	<b>140%</b>
ADDITIONAL RATE TAXPAYER (45%)	<b>140%</b>

 Properties are eligible for our EPiC rates if they have an Energy Performance Certificate (EER or EIR) of A-C.

## 2-year ERC free tracker

LTV	<b>70%</b>	
PRODUCT TYPE	<b>Standard</b>	<b>EPiC</b>
PRODUCT CODE	HL12707166	HL12707229
INITIAL RATE	BBR <sup>1</sup> + 3.19%	BBR <sup>1</sup> + 3.09%
PRODUCT FEE	1.75%	
ICR RATE	9.19%	9.09%
REVERSION RATE	BBR <sup>1</sup> + 3.99%	BBR <sup>1</sup> + 3.84%
ERC YEAR 1/2	No	No
MAX LOAN AMOUNT	£750,000	

<sup>1</sup> The Bank of England Base Rate (BBR) is a variable rate set by the Bank of England. BBR is currently 5.25%.



## 2-year tracker

LTV	70%	
PRODUCT TYPE	Standard	EPiC
PRODUCT CODE	HL12707241	HL12707183
INITIAL RATE	BBR <sup>1</sup> + 2.29%	BBR <sup>1</sup> + 2.19
PRODUCT FEE	3.00%	
ICR RATE	8.29%	8.19%
REVERSION RATE	BBR <sup>1</sup> + 3.99%	BBR <sup>1</sup> + 3.84%
ERC YEAR <sup>2</sup> 1/2	2%/2%	
MAX LOAN AMOUNT	£750,000	

1 The Bank of England Base Rate (BBR) is a variable rate set by the Bank of England. BBR is currently 5.25%.

2 You can repay up to 10% of the outstanding loan balance in any 12-month period (calculated by taking the balance at completion and each anniversary thereafter) without incurring an early repayment charge. This does not apply at full redemption, where the early repayment charge will be calculated on the full outstanding loan balance.

# Buy-to-Let fees

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## PRODUCT FEES

Product fees can be added to the loan and are included in our affordability calculations.

## LEGAL FEES

In all cases the borrower will be liable to pay all legal costs in respect of the completion of the mortgage. On instruction, our solicitors will request that payment is made by the borrower in advance and held on account.

## DUAL LEGAL REPRESENTATION

Evidence demonstrates that dual representation reduces the time to completion by an average of 15 days when compared with separate representation.

Our solicitor may be selected to act for both the borrower and us in most situations.

Dual representation is not available where applications have been made that include:

- Cases where security titles are being split or a change in the security title is required
- Incorporation cases involving a transfer by the borrower from individual to corporate ownership.

Dual representation is available for properties located in Scotland.

## SEPARATE LEGAL REPRESENTATION

If the borrower wishes to use their own solicitor they may do so provided that the firm of solicitors acting for them is:

- Registered with the Law Society and has a minimum of 3 Solicitors Regulation Authority (SRA) approved managers (none of whom must be struck off)
- A solicitor with 2 SRA approved managers accredited with the Law Society's Conveyancing Quality Scheme (CQS) is also acceptable.

We will select our own solicitor to act for us.

# Buy-to-Let fees (cont.)

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## TITLE INSURANCE

We seek to apply title insurance, at no cost to the borrower, for standard property and HMO remortgage cases up to £750k, excluding:

- MUFBs
- Transfer of equity
- Where security titles are being split or a change in the security title is required
- Properties with more than one kitchen
- Cases where at the underwriter discretion title insurance cannot be applied.

## EXPIRED OFFER FEE

An expired offer fee of £250 is payable when we are required to extend or re-offer a Mortgage Offer.

## LIBOR REPLACEMENT

As of 8 March 2021, we have replaced LIBOR as the reference rate for the reversion interest rate for our active Buy-to-Let products. To learn more about this decision and its replacement – the Bank of England Base Rate (BBR), please visit the FAQs page on our website.

# Legal Fees

The tables below set out the fee scales for our preferred partners. These fees are a representation only, actual fees may be higher, particularly for more complex cases that involve additional legal work and exclusive of VAT and Disbursements.

## REMORTGAGE/PURCHASE (NO TITLE INSURANCE)

Net loan size	Separate legal rep. fee	Dual legal rep. fee
UP TO £250,000	£750	£850
£250,001 TO £500,000	£850	£950
£500,001 TO £750,000	£900	£1,150
£750,001 TO £1,000,000	£1,150	£1,300
£1,000,001+	Please request quotation	Please request quotation

## REMORTGAGE/PURCHASE (WITH TITLE INSURANCE)

Net loan size	Separate legal rep. fee	Dual legal rep. fee
UP TO £250,000	£550	£700
£250,001 TO £500,000	£700	£850
£500,001 TO £750,000	£800	£950
£750,001 TO £1,000,000	£900	£1,100
£1,000,001+	Please request quotation	Please request quotation

## Valuation & Application Fees – Standard Residential/Small HMO (6 bedrooms or less)

The valuation fee will be requested on submission of the signed application of which £199 is a non-refundable initial assessment fee. Once the initial assessment is successfully undertaken we will instruct a valuer.

Valuation (up to)	Application fee (non-refundable)	Residential valuation	Small HMO (6 bedrooms or fewer)
£100,000	£199	£0	£251
£150,000	£199	£0	£251
£200,000	£199	£0	£266
£250,000	£199	£0	£336
£300,000	£199	£0	£336
£350,000	£199	£0	£396
£400,000	£199	£0	£396
£450,000	£199	£0	£456
£500,000	£199	£0	£456
£600,000	£199	£0	£521
£700,000	£199	£0	£581
£800,000	£199	£0	£691
£900,000	£199	£0	£766
£1,000,000	£199	£0	£836
£1,200,000	£199	£711	£996
£1,250,000	£199	£711	£1,156
£1,500,000	£199	£821	£1,316
£1,750,000	£199	£936	£1,476
£2,000,000	£199	£1,161	£1,636

Mortgages made simple.

