

Intermediaries only.
Correct as of: 4 April 2024



PRODUCT GUIDE.

Buy to let

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SINGLE DWELLING PROPERTIES.

TIER 1 PRODUCTS.

| LTV | Product type | Rate | Product fee | ERC | Reversion rate | Assessment rate | Product code | |
|-----|--------------|-------|-------------|--------------------|----------------|-----------------|--------------------|-----------------|
| | | | | | | | Personal ownership | Limited company |
| 80% | 2-year fixed | 5.79% | 3.00% | 4%, 3% | BBR + 3.25% | 7.34% | UZM76 | UZM80 |
| | | 6.29% | 2.00% | | | 7.84% | UZM77 | UZM81 |
| | 5-year fixed | 5.79% | 3.00% | 5%, 5%, 4%, 4%, 3% | BBR + 3.25% | 5.79% | UZM78 | UZM82 |
| | | 5.99% | 2.00% | | | 5.99% | UZM79 | UZM83 |

HMO AND MULTI-UNIT PROPERTIES.

TIER 1 PRODUCTS.

MUB only

| LTV | Product type | Rate | Product fee | ERC | Reversion rate | Assessment rate | Product code | |
|-----|--------------|-------|-------------|--------------------|----------------|-----------------|--------------------|-----------------|
| | | | | | | | Personal ownership | Limited company |
| 75% | 2-year fixed | 5.99% | 3.00% | 4%, 3% | BBR + 3.25% | 7.54% | UZL41 | UZL45 |
| | | 6.49% | 2.00% | | | | UZL42 | UZL46 |
| | 5-year fixed | 5.99% | 3.00% | 5%, 5%, 4%, 4%, 3% | BBR + 3.25% | 5.99% | UZL43 | UZL47 |
| | | 6.19% | 2.00% | | | | UZL44 | UZL48 |

TIER 1 PRODUCTS.

HMO only

| LTV | Product type | Rate | Product fee | ERC | Reversion rate | Assessment rate | Product code | |
|-----|--------------|-------|-------------|--------------------|----------------|-----------------|--------------------|-----------------|
| | | | | | | | Personal ownership | Limited company |
| 80% | 2-year fixed | 5.99% | 3.00% | 4%, 3% | BBR + 3.25% | 7.54% | UZM84 | UZM88 |
| | | 6.49% | 2.00% | | | | UZM85 | UZM89 |
| | 5-year fixed | 5.99% | 3.00% | 5%, 5%, 4%, 4%, 3% | BBR + 3.25% | 5.99% | UZM86 | UZM90 |
| | | 6.19% | 2.00% | | | | UZM87 | UZM91 |

SINGLE DWELLING PROPERTIES.

TIER 2 PRODUCTS.

| LTV | Product type | Rate | Product fee | ERC | Reversion rate | Assessment rate | Product code | |
|-----|--------------|-------|-------------|--------------------|----------------|-----------------|--------------------|-----------------|
| | | | | | | | Personal ownership | Limited company |
| 75% | 2-year fixed | 5.39% | 3.50% | 4%, 3% | BBR + 3.25% | 6.94% | UZL17 | UZL21 |
| | | 5.89% | 2.50% | | | 7.44% | UZL18 | UZL22 |
| | 5-year fixed | 5.49% | 3.50% | 5%, 5%, 4%, 4%, 3% | BBR + 3.25% | 5.49% | UZL19 | UZL23 |
| | | 5.69% | 2.50% | | | 5.69% | UZL20 | UZL24 |

HMO PROPERTIES.

TIER 2 PRODUCTS.

| LTV | Product type | Rate | Product fee | ERC | Reversion rate | Assessment rate | Product code | |
|-----|--------------|-------|-------------|--------------------|----------------|-----------------|--------------------|-----------------|
| | | | | | | | Personal ownership | Limited company |
| 75% | 2-year fixed | 5.59% | 3.50% | 4%, 3% | BBR + 3.25% | 7.14% | UZL25 | UZL29 |
| | | 6.09% | 2.50% | | | 7.64% | UZL26 | UZL30 |
| | 5-year fixed | 5.69% | 3.50% | 5%, 5%, 4%, 4%, 3% | BBR + 3.25% | 5.69% | UZL27 | UZL31 |
| | | 5.89% | 2.50% | | | 5.89% | UZL28 | UZL32 |

SINGLE DWELLING PROPERTIES.

TIER 3 PRODUCTS.

| LTV | Product type | Rate | Product fee | ERC | Reversion rate | Assessment rate | Product code | |
|-----|--------------|-------|-------------|--------------------|----------------|-----------------|--------------------|-----------------|
| | | | | | | | Personal ownership | Limited company |
| 75% | 2-year fixed | 5.69% | 3.50% | 4%, 3% | BBR + 3.25% | 7.24% | UZL33 | UZL37 |
| | | 6.19% | 2.50% | | | 7.74% | UZL34 | UZL38 |
| | 5-year fixed | 5.79% | 3.50% | 5%, 5%, 4%, 4%, 3% | BBR + 3.25% | 5.79% | UZL35 | UZL39 |
| | | 5.99% | 2.50% | | | 5.99% | UZL36 | UZL40 |

KEY CRITERIA.

ACCEPTABLE ADVERSE.

Tier 1 products

Defaults: 0 in 72 months

CCJ: 0 in 72 months

Mortgage and secured loan arrears: 0 in 36 months

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

All qualifying directors/shareholders must guarantee the loan and their credit history will be taken into account.

Tier 2 products

Defaults: 0 in 24 months

CCJ: 0 in 24 months

Mortgage and secured loan arrears: 0 in 36 months

Unsecured arrears: 1 in 12 months, 2 in 36 months

Tier 3 products

Defaults: 0 in 12 months, 2 in 24 months

CCJ: 0 in 12 months, 1 in 24 months (max £2,500)

Mortgage and secured loan arrears: 0 in 12 months, 1 in 36 months

Unsecured arrears: Not counted

LOAN AMOUNTS AND LTV LIMITS.

Min loan size: £40,000

Max loan sizes:

£3,000,000 up to **60%** (Single dwelling properties)

£1,000,000 up to **60%** (HMO and multi-unit properties and Tier 2 and Tier 3 products)

£1,000,000 up to **70%**

£750,000 up to **75%**

£500,000 up to **80%**

AFFORDABILITY.

Short-term fixed rates assessed at pay rate plus 1.55%.
Minimum 5.50%

5-year fixed rates assessed at pay rate.

Personal ownership ICRs

Basic rate taxpayers 125%

Higher rate taxpayers 140%

Additional rate taxpayers 140%

Limited company ICR

Limited company applications 125%

Top slicing

Not available to first-time buyers and remortgage applications.

APPLICANT.

Min age: 21 years

Max age: 80 years at application (max term of 35 years)

Personal ownership applications

Max number of applicants: 2

Limited company applications

Max number of guarantors: 4

Experience: HMO and multi-unit applicants must have held a current buy to let for at least 12 months prior to application.

BANK OF ENGLAND BASE RATE (BBR) REVERSION RATE.

BBR reversion rates are variable rates linked to the Bank of England base rate.

BBR 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.

TERM.

Min: 5 years

Max: 35 years

REPAYMENT METHODS.

Capital and interest and interest only.

PROPERTY RESTRICTIONS.

Multi-unit properties not accepted in Scotland.

FEES AND CHARGES.

Valuation fee scale

| Property value | Standard valuation fee | Homebuyers report fee |
|----------------|-------------------------|-----------------------|
| £100,000 | £370 | £570 |
| £150,000 | £410 | £600 |
| £200,000 | £445 | £650 |
| £250,000 | £465 | £705 |
| £300,000 | £485 | £770 |
| £350,000 | £525 | £815 |
| £400,000 | £560 | £900 |
| £450,000 | £590 | £955 |
| £500,000 | £630 | £1,045 |
| £600,000 | £695 | £1,105 |
| £700,000 | £750 | £1,155 |
| £800,000 | £810 | £1,205 |
| £900,000 | £920 | £1,255 |
| £1,000,000 | £975 | £1,405 |
| £1,250,000 | £1,090 | £1,655 |
| £1,500,000 | £1,200 | £1,955 |
| £1,750,000 | £1,315 | £2,055 |
| £2,000,000 | £1,540 | £2,205 |
| £2,000,000+ | Contact us for details. | |

Valuation fees are payable on application and include an assessment fee of £180 which is non-refundable. Homebuyers reports are not available for HMO and multi-unit properties.

OTHER FEES.

Telegraphic transfer fee: £25

Post offer product switch fee: £70

Redemption administration fee: £40

All fees include VAT (where applicable).

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