

# Buy to Let

## Key information sheet



Our buy to let mortgages can help landlords who are just starting out, experienced, retired or growing their property portfolio.

### Key points of interest

- ▶ **New** - Studio flats accepted
- ▶ Top slicing available: earned income can now be considered in support of buy to let cases across our core range, see our criteria guide for full details (not available to first time buyers, portfolio landlords or for HMO and Limited Company applications)
- ▶ No minimum income requirements on loans up to £1m
- ▶ First time buyer landlords accepted
- ▶ Accept self-employed with 12 months of accounting evidence
- ▶ **IMPROVED** Up to 20 loans with Precise Mortgages to a maximum exposure of £10m. No portfolio limit with other lenders
- ▶ Interest coverage ratio (ICR) from 125% - Bespoke ICRs available based on individual circumstances to help customers achieve the loan they want
- ▶ Minimum age: 25 years - Maximum age: 80 at the date of application (maximum term of 35 years)
- ▶ Up to 80% LTV available, including new build flats and houses
- ▶ HMO properties acceptable up to 80% LTV (only available in England and Wales)
- ▶ Business applicants accepted. Please refer to our online criteria guide for full details on Limited companies
- ▶ Occupational/private pension income acceptable (subject to an underwriter review)
- ▶ Fees can be added to the loan above the product LTV limit
- ▶ Bridge to let available

### Allowable adverse

The below provides information on the maximum allowable adverse on our buy to let product range.

**Defaults:** 0 in 12 months, 2 in 24 months (unlimited).

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

**Missed mortgage/secured loan arrears:** 0 in 12 months, 1 in 36 months (worst status).

**Unsecured arrears:** Not counted but may affect customer's credit score.

Applicant must not have any defaults, CCJs or secured arrears recorded in the 3 months before application.

For further information on our allowable adverse please see our buy to let product guide or criteria guide.

### Underwriting tips

We understand that not every application is straightforward and there may be additional information that could help us reach our lending decision. If you provide this information with the application we will be able to make a fuller assessment of the case and reduce the need to contact you with further questions.

### Useful reminders

Use our Submission Guides to make sure you've got all the documentation we need before sending your case to us. By providing us with all documentation when submitting a case, you will reduce the time it takes to get to offer.

Our searchable Online Criteria Guide is available on our website to give you a quick and easy way to access our lending criteria.

Please refer to our buy to let product and criteria guides for more information.

Get in touch

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