

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!** HMO now available in Scotland.
- ▶ Top slicing now available across our entire Buy to Let range (excludes first time buyers)
- ▶ Only two simple forms required for Portfolio Landlords.
- ▶ Interest coverage ratio (ICR) from 110% - Bespoke ICRs and Top Slicing available based on individual circumstances to help customers achieve the loan they want.
- ▶ Minimum age reduced to 21 for landlords.
- ▶ Maximise rental yield and increase capital value with Refurbishment Buy to Let.
- ▶ Zero hour contracts now accepted for secondary applicants.
- ▶ Holiday Lets and Multi-Unit properties accepted.
- ▶ Studio flats accepted.
- ▶ No minimum income requirements on loans up to £1m (excluding holiday lets where minimum income is £40k for all applications).
- ▶ First time buyer landlords accepted.
- ▶ Accept self-employed with 12 months of accounting evidence.
- ▶ Up to 20 loans with Precise Mortgages to a maximum exposure of £10m. No portfolio limit with other lenders.
- ▶ Minimum age: 21 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.
- ▶ Limited company applicants accepted.
- ▶ Occupational/private pension income acceptable (subject to an underwriter review).
- ▶ Fees can be added to the loan above the product LTV limit.

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

 0800 116 4385 (9am to 6pm, Mon to Fri)

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