

# Limited Company Buy to Let

## Key information sheet



Our extensive range of buy to let products designed specifically for applications by limited companies could make the funding process easier for their next deal.

### Key points of interest

- ▶ **NEW!** Minimum age reduced to 21 for landlords.
- ▶ Maximise rental yield and increase capital value with Refurbishment Buy to Let.
- ▶ Holiday Lets and Multi-Unit properties accepted.
- ▶ Loan size: up to £3m available to 60% LTV, £1m to 70% LTV, £750k to 75% LTV, £500k to 80% LTV.
- ▶ Portfolio: up to 20 properties to a value of £10m with Precise Mortgages, unlimited properties with other lenders.
- ▶ Interest coverage ratio (ICR) at 125%.
- ▶ Minimum age of directors/shareholders: 21 years - Maximum age of directors/shareholders: 80 at the date of application.
- ▶ No limit on director's dependent shareholders under the age of 21.
- ▶ Up to 80% LTV available, including new build flats and houses.
- ▶ No minimum income requirements on loans up to £1m.
- ▶ Accept self-employed with 12 months trading.
- ▶ Occupational/private pension income acceptable (subject to an underwriter review).
- ▶ Terms available between 5-35 years.
- ▶ Fees can be added to the loan above the product LTV limit.
- ▶ Applications for HMO properties considered. Refer to HMO product guide.
- ▶ Newly formed SPVs accepted, as well as personal to limited company with equity gifts and capital raising.
- ▶ Adverse credit considered (see below).
- ▶ **Company profile:**
  - ▶ must be a limited company set up solely to own/buy/sell/let property.
  - ▶ The company should have the following SIC codes (Standard Industrial Classification):  
68100 - Buying and selling of own real estate, 68209 - Other letting and operating of own or leased real estate, 68320 - Management of real estate on a fee or contract basis.
  - ▶ all qualifying directors/shareholders must guarantee the loan.

### Allowable adverse

The below provides information on the maximum allowable adverse for the applicant and guarantors on our Limited Company 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 as these differ throughout our product range.

### 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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