

Product guide

Limited Company and HMO/Multi-Unit Buy to Let Mortgages

Key range highlights

- ▶ **NEW!** Autumn specials range with reduced rates
 - ▶ 2 year Fixed rates from 2.79%
 - ▶ 5 year Fixed rates from 2.99%
- ▶ Top slicing available across the entire Buy to Let range, including portfolios (not available to first time buyers)
- ▶ Minimum loan size reduced to £40,000
- ▶ Multi Unit: Properties accepted on Tier 1 products to a maximum of 75% LTV
- ▶ Rates now linked to Bank of England Base Rate (BBR)

| Section..... | Page |
|--|------|
| Autumn product range | 2-3 |
| Limited Company products..... | 4-6 |
| HMO and Multi-unit products..... | 7-8 |
| Limited Company HMO and Multi-unit products..... | 9-10 |
| General information | 11 |
| Our Packager Panel..... | 12 |



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Autumn specials range

| Key criteria | | | | | | |
|--|--|---|---|--|---|--|
| Acceptable adverse | Income | Loan amount/LTV limits | Term | Portfolio | Rental calculation | Guarantor (applicant) |
| Defaults: 0 in 72 months CCJs: 0 in 72 months Missed mortgage/secured payments: 0 in 36 months Unsecured arrears: 1 in 12 months, 2 in 36 months (worst status) All qualifying directors/shareholders will be required to guarantee the loan and their credit history will be taken into account when determining product eligibility. | No minimum income requirements on loans under £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. Holiday lets: £40,000 minimum income. | Minimum loan size: £40,000 Maximum loan size: £3,000,000 60% £1,000,000 70% £750,000 75% (unless otherwise stated) Holiday lets: £500,000 70% | Minimum: 5 years Maximum: 35 years | <ul style="list-style-type: none"> ▶ Maximum of 20 buy to let loans per individual (including buy to let loans which the individual has guaranteed), with Precise Mortgages up to a combined value of £10,000,000. ▶ Unlimited with other lenders. ▶ Please refer to page 11 for details of our portfolio lending limits. | Interest Cover Ratio (ICR) calculated at 125%. Top slicing available across the entire product range. Not available to First Time Buyers. Please see our criteria guide for more information. | Minimum age: 21 years Maximum age: 80 at the date of application (maximum term of 35 years) Maximum number of guarantors: 4 |

Limited Companies

| LTV | Product type | Term | Rate | Product fee | Product features (LTV limits apply) | ERC | Reversion rate | Assessment rate* | Product code |
|-----|--|---------|-------|-------------|-------------------------------------|--|----------------|------------------|--------------|
| 75% | 2 year Fixed | 2 years | 2.79% | 0.50% | | 4% in year 1, 3% in year 2 | BBR + 4.75% | 5.50% | UZV91 |
| | LIMITED EDITION 2 year Fixed | 2 years | 2.89% | £995 | Maximum loan size: £500,000 | | BBR + 5.24% | 5.99% | LTE03 |
| | 5 year Fixed | 5 years | 3.19% | 2.00% | | 4% in years 1 and 2 3% in years 3 and 4 2% in year 5 | BBR + 5.24% | 3.19% | UZV97 |
| | | | 3.34% | £1,995 | Maximum loan size: £300,000 | | | 3.34% | UZU02 |

Large loan product

| LTV | Product type | Term | Rate | Product fee | Product features (LTV limits apply) | ERC | Reversion rate | Assessment rate* | Product code |
|-----|--------------|---------|-------|-------------|--|--|----------------|------------------|--------------|
| 60% | 5 year Fixed | 5 years | 2.99% | 2.00% | Minimum loan size: £750,000 Maximum loan size: £3,000,000 | 4% in years 1 and 2 3% in years 3 and 4 2% in year 5 | BBR + 5.24% | 2.99% | UZV95 |

*Assessment rate

| | |
|------------------------|--|
| Short term Fixed rates | Higher of pay rate +2%, or reversion rate, minimum 5.50% |
| 5 year+ Fixed rates | Pay rate. Additional underwriting may be required. Refer to Buy to Let criteria guide for information. |

Autumn specials range

| Key criteria | | | | | | |
|--|--|--|---|--|---|--|
| Acceptable adverse | Income | Loan amount/LTV limits | Term | Portfolio | Rental calculation | Guarantor (applicant) |
| Defaults: 0 in 72 months CCJs: 0 in 72 months Missed mortgage/secured payments: 0 in 36 months Unsecured arrears: 1 in 12 months, 2 in 36 months (worst status) All qualifying directors/shareholders will be required to guarantee the loan and their credit history will be taken into account when determining product eligibility. | No minimum income requirements on loans under £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. Holiday lets: £40,000 minimum income. | Minimum loan size: £40,000 Maximum loan size: £1,000,000 70% £750,000 75% (unless otherwise stated) | Minimum: 5 years Maximum: 35 years | <ul style="list-style-type: none"> ▶ Maximum of 20 buy to let loans per individual (including buy to let loans which the individual has guaranteed), with Precise Mortgages up to a combined value of £10,000,000. ▶ Unlimited with other lenders. ▶ Please refer to page 11 for details of our portfolio lending limits. | Interest Cover Ratio (ICR) calculated at 125%. Top slicing available across the entire product range. Not available to First Time Buyers. Please see our criteria guide for more information. | Minimum age: 21 years Maximum age: 80 at the date of application (maximum term of 35 years) Maximum number of guarantors: 4 |

HMO

| LTV | Product type | Term | Rate | Product fee | Product features (LTV limits apply) | ERC | Reversion rate | Assessment rate* | Product code |
|-----|--|---------|-------|-------------|-------------------------------------|--|----------------|------------------|--------------|
| 75% | 2 year Fixed | 2 years | 2.79% | 0.50% | | 4% in year 1, 3% in year 2 | BBR + 4.75% | 5.50% | UZV92 |
| | LIMITED EDITION 2 year Fixed | 2 years | 2.89% | £995 | Maximum loan size: £500,000 | | BBR + 5.24% | 5.99% | HMC86 |
| | 5 year Fixed | 5 years | 3.19% | 2.00% | | 4% in years 1 and 2 3% in years 3 and 4 2% in year 5 | BBR + 5.24% | 3.19% | UZV98 |
| | | | 3.34% | £1,995 | Maximum loan size: £300,000 | | | 3.34% | UZU03 |

Limited Company HMO

| LTV | Product type | Term | Rate | Product fee | Product features (LTV limits apply) | ERC | Reversion rate | Assessment rate* | Product code |
|-----|--|---------|-------|-------------|-------------------------------------|--|----------------|------------------|--------------|
| 75% | 2 year Fixed | 2 years | 2.79% | 0.50% | | 4% in year 1, 3% in year 2 | BBR + 4.75% | 5.50% | UZV93 |
| | LIMITED EDITION 2 year Fixed | 2 years | 2.89% | £995 | Maximum loan size: £500,000 | | BBR + 5.24% | 5.99% | HMD01 |
| | 5 year Fixed | 5 years | 3.19% | 2.00% | | 4% in years 1 and 2 3% in years 3 and 4 2% in year 5 | BBR + 5.24% | 3.19% | UZV99 |
| | | | 3.34% | £1,995 | Maximum loan size: £300,000 | | | 3.34% | UZU04 |

*Assessment rate

| | |
|------------------------|--|
| Short term Fixed rates | Higher of pay rate +2%, or reversion rate, minimum 5.50% |
| 5 year+ Fixed rates | Pay rate. Additional underwriting may be required. Refer to Buy to Let criteria guide for information. |

Tier 1

Limited Company products



| Key criteria | | | | | | |
|--|--|--|---|--|---|--|
| Acceptable adverse | Income | Loan amount/LTV limits | Term | Portfolio | Rental calculation | Guarantor (applicant) |
| Defaults: 0 in 72 months CCJs: 0 in 72 months Missed mortgage/secured payments: 0 in 36 months Unsecured arrears: 1 in 12 months, 2 in 36 months (worst status) All qualifying directors/shareholders will be required to guarantee the loan and their credit history will be taken into account when determining product eligibility. | No minimum income requirements on loans under £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. Holiday lets: £40,000 minimum income. | Minimum loan size: £40,000 Maximum loan size: £3,000,000 60% £1,000,000 70% £750,000 75% £500,000 80% (unless otherwise stated) Holiday lets: £500,000 70% | Minimum: 5 years Maximum: 35 years | <ul style="list-style-type: none"> ▶ Maximum of 20 buy to let loans per individual (including buy to let loans which the individual has guaranteed), with Precise Mortgages up to a combined value of £10,000,000. ▶ Unlimited with other lenders. ▶ Please refer to page 11 for details of our portfolio lending limits. | Interest Cover Ratio (ICR) calculated at 125%. Top slicing available across the entire product range. Not available to First Time Buyers. Please see our criteria guide for more information. | Minimum age: 21 years Maximum age: 80 at the date of application (maximum term of 35 years) Maximum number of guarantors: 4 |

| LTV | Product type | Term | Rate | Product fee | Product features (LTV limits apply) | ERC | Reversion rate | Assessment rate* | Product code |
|-------|--------------|---|-------|-------------|--|--|----------------|------------------|--------------|
| 75% | 2 year Fixed | 2 years | 2.99% | 1.50% | £300 cashback and refund of valuation (maximum of £630) | 4% in year 1, 3% in year 2 | BBR + 5.24 | 5.99% | LTC81 |
| | | | 3.24% | | | | | | LTC82 |
| | 5 year Fixed | 5 years | 3.39% | £3,995 | Minimum loan size £300,000 Maximum loan size £750,000 | 4% in years 1 and 2 3% in years 3 and 4 2% in year 5 | | 3.39% | LTC83 |
| | | | 3.39% | 2.50% | | | | | LTC84 |
| | | | 3.49% | 1.50% | | | | | LTC85 |
| | | | 3.59% | 1.00% | | | | | LTC86 |
| 3.74% | 1.50% | £300 cashback and refund of valuation (maximum of £630) | LTC87 | | | | | | |
| 80% | 2 year Fixed | 2 years | 3.49% | 1.50% | | 4% in year 1, 3% in year 2 | 5.99% | LTC88 | |
| | 5 year Fixed | 5 years | 3.94% | | | 4% in years 1 and 2 3% in years 3 and 4 2% in year 5 | | 3.94% | LTC89 |

| *Assessment rate | |
|------------------------|--|
| Short term Fixed rates | Higher of pay rate +2%, or reversion rate, minimum 5.50% |
| 5 year+ Fixed rates | Pay rate. Additional underwriting may be required. Refer to Buy to Let criteria guide for information. |

Products above now available for holiday lets to 70% LTV - refer to criteria guide

Tier 2

Limited Company products



| Key criteria | | | | | | |
|--|--|--|---|--|---|--|
| Acceptable adverse | Income | Loan amount/LTV limits | Term | Portfolio | Rental calculation | Guarantor (applicant) |
| Defaults: 0 in 24 months CCJs: 0 in 24 months Missed mortgage/secured payments: 0 in 36 months Unsecured arrears: 1 in 12 months, 2 in 36 months (worst status) All qualifying directors/shareholders will be required to guarantee the loan and their credit history will be taken into account when determining product eligibility. | No minimum income requirements on loans under £1,000,000. The main applicant must be employed/self-employed. | Minimum loan size: £40,000 Maximum loan size: £1,000,000 70% £750,000 75% £500,000 80% (unless otherwise stated) | Minimum: 5 years Maximum: 35 years | <ul style="list-style-type: none"> ▶ Maximum of 20 buy to let loans per individual (including buy to let loans which the individual has guaranteed), with Precise Mortgages up to a combined value of £10,000,000. ▶ Unlimited with other lenders. ▶ Please refer to page 11 for details of our portfolio lending limits. | Interest Cover Ratio (ICR) calculated at 125%. Top slicing available across the entire product range. Not available to First Time Buyers. Please see our criteria guide for more information. | Minimum age: 21 years Maximum age: 80 at the date of application (maximum term of 35 years) Maximum number of guarantors: 4 |

| LTV | Product type | Term | Rate | Product fee | Product features (LTV limits apply) | ERC | Reversion rate | Assessment rate* | Product code |
|-----|--------------|---------|--------------|-------------|---|--|----------------|------------------|--|
| 75% | 2 year Fixed | 2 years | 2.99% | 2.00% | £300 cashback and refund of valuation (maximum of £630) | 4% in year 1, 3% in year 2 | BBR + 5.24% | 5.99% | LTC90 |
| | | | 3.24% | | | | | | LTC91 |
| | 5 year Fixed | 5 years | 3.49% | | | 4% in years 1 and 2 3% in years 3 and 4 2% in year 5 | | 3.49% | LTC92 |
| | | | 3.74% | | | | | 3.74% | LTC93 |
| 80% | 2 year Fixed | 2 years | 3.49% | | 4% in year 1, 3% in year 2 | 5.99% | | LTC94 | |
| | | | 5 year Fixed | | | 5 years | | 3.94% | 4% in years 1 and 2 3% in years 3 and 4 2% in year 5 |

| *Assessment rate | |
|------------------------|--|
| Short term Fixed rates | Higher of pay rate +2%, or reversion rate, minimum 5.50% |
| 5 year+ Fixed rates | Pay rate. Additional underwriting may be required. Refer to Buy to Let criteria guide for information. |

Tier 3

Limited Company products



| Key criteria | | | | | | | | | | | | |
|---|--|--|------------|-----------|--------------------|-----------------------|----------|-----|--|--|---|---|
| Acceptable adverse | Income | Loan amount/LTV limits | Term | Portfolio | Rental calculation | Guarantor (applicant) | | | | | | |
| <p>Defaults: 0 in 12 months, 2 in 24 months (unlimited)</p> <p>CCJs: 0 in 12 months, 1 in 24 months (max £2,500)</p> <p>Missed mortgage/secured loan payments: 0 in 12 months, 1 in 36 months (worst status)</p> <p>Unsecured arrears: Not counted but may affect customer's credit score</p> <p>All qualifying directors/shareholders will be required to guarantee the loan and their credit history will be taken into account when determining product eligibility.</p> | No minimum income requirements on loans under £1,000,000. The main applicant must be employed/self-employed. | <p>Minimum loan size: £40,000</p> <p>Maximum loan size:</p> <table border="0"> <tr> <td>£1,000,000</td> <td>70%</td> </tr> <tr> <td>£750,000</td> <td>75%</td> </tr> <tr> <td>£500,000</td> <td>80%</td> </tr> </table> <p>(unless otherwise stated)</p> | £1,000,000 | 70% | £750,000 | 75% | £500,000 | 80% | <p>Minimum: 5 years</p> <p>Maximum: 35 years</p> | <ul style="list-style-type: none"> ▶ Maximum of 20 buy to let loans per individual (including buy to let loans which the individual has guaranteed), with Precise Mortgages up to a combined value of £10,000,000. ▶ Unlimited with other lenders. ▶ Please refer to page 11 for details of our portfolio lending limits. | Interest Cover Ratio (ICR) calculated at 125%. Top slicing available across the entire product range. Not available to First Time Buyers. Please see our criteria guide for more information. | <p>Minimum age: 21 years</p> <p>Maximum age: 80 at the date of application (maximum term of 35 years)</p> <p>Maximum number of guarantors: 4</p> |
| £1,000,000 | 70% | | | | | | | | | | | |
| £750,000 | 75% | | | | | | | | | | | |
| £500,000 | 80% | | | | | | | | | | | |

| LTV | Product type | Term | Rate | Product fee | Product features (LTV limits apply) | ERC | Reversion rate | Assessment rate* | Product code |
|-----|--------------|---------|--------------|-------------|---|--|----------------|------------------|--------------|
| 75% | 2 year Fixed | 2 years | 3.99% | 2.00% | | 4% in year 1, 3% in year 2 | BBR + 5.24% | 5.99% | LTC96 |
| | | | 4.24% | | £300 cashback and refund of valuation (maximum of £630) | | | 6.24% | LTC97 |
| | 5 year Fixed | 5 years | 4.49% | | | 4% in years 1 and 2 3% in years 3 and 4 2% in year 5 | | 4.49% | LTC98 |
| | | | 4.74% | | £300 cashback and refund of valuation (maximum of £630) | | | 4.74% | LTC99 |
| 80% | 2 year Fixed | 2 years | 4.49% | | | 4% in year 1, 3% in year 2 | | 6.49% | LTE01 |
| | | | 5 year Fixed | | 5 years | | | 4.94% | |

| *Assessment rate | |
|------------------------|--|
| Short term Fixed rates | Higher of pay rate +2%, or reversion rate, minimum 5.50% |
| 5 year+ Fixed rates | Pay rate. Additional underwriting may be required. Refer to Buy to Let criteria guide for information. |

Tier 1

HMO and Multi-Unit products

| Key criteria | | | | | | |
|--|--|--|---|--|---|---|
| Acceptable adverse | Income | Loan amount/LTV limits | Term | Portfolio | Rental calculation | Applicant |
| Defaults: 0 in 72 months CCJs: 0 in 72 months Missed mortgage/secured payments: 0 in 36 months Unsecured arrears: 1 in 12 months, 2 in 36 months (worst status) | No minimum income requirements on loans under £1,000,000. The main applicant must be employed/self-employed. | Minimum loan size: £40,000 Maximum loan size: £1,000,000 70% £750,000 75% £500,000 80% (unless otherwise stated) | Minimum: 5 years Maximum: 35 years | <ul style="list-style-type: none"> ▶ Maximum of 20 buy to let loans per individual (including buy to let loans which the individual has guaranteed), with Precise Mortgages up to a combined value of £10,000,000. ▶ Unlimited with other lenders. ▶ Please refer to page 11 for details of our portfolio lending limits. | Rental calculation is based on individual circumstances. Top slicing available across the entire product range. Not available to First Time Buyers. Please see our criteria guide for more information. | Minimum age: 21 years Maximum age: 80 at the date of application (maximum term of 35 years) Maximum number of applicants: 2 Experience: Applicants must have held a current buy to let for at least 12 months prior to application |

HMO and Multi-Unit

| LTV | Product type | Term | Rate | Product fee | Product features (LTV limits apply) | ERC | Reversion rate | Assessment rate* | Product code |
|-----|--------------|---------|-------|-------------|---|--|----------------|------------------|--------------|
| 75% | 2 year Fixed | 2 years | 3.04% | 1.50% | £300 cashback and refund of valuation (maximum of £630) | 4% in year 1, 3% in year 2 | BBR + 5.24% | 5.99% | HMC73 |
| | | | 3.29% | | | | | | HMC74 |
| | 5 year Fixed | 5 years | 3.39% | 1.50% | £300 cashback and refund of valuation (maximum of £630) | 4% in years 1 and 2 3% in years 3 and 4 2% in year 5 | | 3.39% | HMC75 |
| | | | 3.59% | | | | | HMC76 | |
| | | | 3.84% | | | | | HMC77 | |
| | | | | | | | | | |

HMO

| LTV | Product type | Term | Rate | Product fee | Product features (LTV limits apply) | ERC | Reversion rate | Assessment rate* | Product code |
|-----|--------------|---------|-------|-------------|-------------------------------------|----------------------------|----------------|------------------|--------------|
| 80% | 2 year Fixed | 2 years | 3.49% | 1.50% | | 4% in year 1, 3% in year 2 | BBR + 5.24% | 5.99% | HMC78 |
| | 5 year Fixed | 5 years | 3.84% | | | | | 3.84% | HMC79 |

*Assessment rate

| | |
|------------------------|--|
| Short term Fixed rates | Higher of pay rate +2%, or reversion rate, minimum 5.50% |
| 5 year+ Fixed rates | Pay rate. Additional underwriting may be required. Refer to Buy to Let criteria guide for information. |

Tier 2

HMO products

| Key criteria | | | | | | |
|--|--|--|---|--|---|---|
| Acceptable adverse | Income | Loan amount/LTV limits | Term | Portfolio | Rental calculation | Applicant |
| Defaults: 0 in 24 months CCJs: 0 in 24 months Missed mortgage/secured payments: 0 in 36 months Unsecured arrears: 1 in 12 months, 2 in 36 months (worst status) | No minimum income requirements on loans under £1,000,000. The main applicant must be employed/self-employed. | Minimum loan size: £40,000 Maximum loan size: £1,000,000 70% £750,000 75% £500,000 80% (unless otherwise stated) | Minimum: 5 years Maximum: 35 years | <ul style="list-style-type: none"> ▶ Maximum of 20 buy to let loans per individual (including buy to let loans which the individual has guaranteed), with Precise Mortgages up to a combined value of £10,000,000. ▶ Unlimited with other lenders. ▶ Please refer to page 11 for details of our portfolio lending limits. | Rental calculation is based on individual circumstances. Top slicing available across the entire product range. Not available to First Time Buyers. Please see our criteria guide for more information. | Minimum age: 21 years Maximum age: 80 at the date of application (maximum term of 35 years) Maximum number of applicants: 2 Experience: Applicants must have held a current buy to let for at least 12 months prior to application |

| LTV | Product type | Term | Rate | Product fee | Product features (LTV limits apply) | ERC | Reversion rate | Assessment rate* | Product code |
|-----|--------------|---------|--------------|-------------|---|--|----------------|------------------|--------------|
| 75% | 2 year Fixed | 2 years | 3.04% | 2.00% | £300 cashback and refund of valuation (maximum of £630) | 4% in year 1, 3% in year 2 | BBR + 5.24% | 5.99% | HMC80 |
| | | | 3.29% | | | | | | HMC81 |
| | 5 year Fixed | 5 years | 3.59% | | £300 cashback and refund of valuation (maximum of £630) | 4% in years 1 and 2 3% in years 3 and 4 2% in year 5 | | 3.59% | HMC82 |
| | | | 3.84% | | | | | 3.84% | HMC83 |
| 80% | 2 year Fixed | 2 years | 3.49% | | | 4% in year 1, 3% in year 2 | | 5.99% | HMC84 |
| | | | 5 year Fixed | | | | | 5 years | 3.84% |

| *Assessment rate | |
|------------------------|--|
| Short term Fixed rates | Higher of pay rate +2%, or reversion rate, minimum 5.50% |
| 5 year+ Fixed rates | Pay rate. Additional underwriting may be required. Refer to Buy to Let criteria guide for information. |

Tier 1

Limited Company HMO and Multi-Unit products



| Key criteria | | | | | | |
|--|--|---|---|--|---|---|
| Acceptable adverse | Income | Loan amount/LTV limits | Term | Portfolio | Rental calculation | Guarantor (applicant) |
| Defaults: 0 in 72 months CCJs: 0 in 72 months Missed mortgage/secured payments: 0 in 36 months Unsecured arrears: 1 in 12 months, 2 in 36 months (worst status) All qualifying directors/shareholders will be required to guarantee the loan and their credit history will be taken into account when determining product eligibility. | No minimum income requirements on loans under £1,000,000. The main applicant must be employed/self-employed. | Minimum loan size: £40,000 Maximum loan size: £1,000,000 70%, £750,000 75%, £500,000 80% (unless otherwise stated) | Minimum: 5 years Maximum: 35 years | <ul style="list-style-type: none"> ▶ Maximum of 20 buy to let loans per individual (including buy to let loans which the individual has guaranteed), with Precise Mortgages up to a combined value of £10,000,000. ▶ Unlimited with other lenders. ▶ Please refer to page 11 for details of our portfolio lending limits. | Interest Cover Ratio (ICR) calculated at 125%. Top slicing available across the entire product range. Not available to First Time Buyers. Please see our criteria guide for more information. | Minimum age: 21 years Maximum age: 80 at the date of application (maximum term of 35 years) Maximum number of guarantors: 4 Experience: Applicants must have held a current buy to let for at least 12 months prior to application |

HMO and Multi-Unit

| LTV | Product type | Term | Rate | Product fee | Product features (LTV limits apply) | ERC | Reversion rate | Assessment rate* | Product code | | |
|-----|--------------|---------|-------|-------------|--|--|----------------|------------------|---|-------|-------|
| 75% | 2 year Fixed | 2 years | 3.04% | 1.50% | £300 cashback and refund of valuation (maximum of £630) | 4% in year 1, 3% in year 2 | BBR + 5.24% | 5.99% | HMC87 | | |
| | | | 3.29% | | | | | | HMC88 | | |
| | 5 year Fixed | 5 years | 3.39% | £3,995 | Minimum loan size £300,000 Maximum loan size £750,000 | 4% in years 1 and 2 3% in years 3 and 4 2% in year 5 | | 3.39% | HMC89 | | |
| | | | 3.59% | | | | | HMC90 | | | |
| | | | 3.84% | | | | | 1.50% | £300 cashback and refund of valuation (maximum of £630) | 3.84% | HMC91 |
| | | | | | | | | | | | |

HMO

| LTV | Product type | Term | Rate | Product fee | Product features (LTV limits apply) | ERC | Reversion rate | Assessment rate* | Product code |
|-----|--------------|---------|-------|-------------|-------------------------------------|----------------------------|----------------|------------------|--------------|
| 80% | 2 year Fixed | 2 years | 3.49% | 1.50% | | 4% in year 1, 3% in year 2 | BBR + 5.24% | 5.99% | HMC92 |
| | 5 year Fixed | 5 years | 3.84% | | | | | 3.84% | HMC93 |

| *Assessment rate | |
|------------------------|--|
| Short term Fixed rates | Higher of pay rate +2%, or reversion rate, minimum 5.50% |
| 5 year+ Fixed rates | Pay rate. Additional underwriting may be required. Refer to Buy to Let criteria guide for information. |

Tier 2

Limited Company HMO products



| Key criteria | | | | | | |
|--|--|---|---|--|---|---|
| Acceptable adverse | Income | Loan amount/LTV limits | Term | Portfolio | Rental calculation | Guarantor (applicant) |
| Defaults: 0 in 24 months CCJs: 0 in 24 months Missed mortgage/secured payments: 0 in 36 months Unsecured arrears: 1 in 12 months, 2 in 36 months (worst status) All qualifying directors/shareholders will be required to guarantee the loan and their credit history will be taken into account when determining product eligibility. | No minimum income requirements on loans under £1,000,000. The main applicant must be employed/self-employed. | Minimum loan size: £40,000 Maximum loan size: £1,000,000 70%, £750,000 75%, £500,000 80% (unless otherwise stated) | Minimum: 5 years Maximum: 35 years | <ul style="list-style-type: none"> ▶ Maximum of 20 buy to let loans per individual (including buy to let loans which the individual has guaranteed), with Precise Mortgages up to a combined value of £10,000,000. ▶ Unlimited with other lenders. ▶ Please refer to page 11 for details of our portfolio lending limits. | Interest Cover Ratio (ICR) calculated at 125%. Top slicing available across the entire product range. Not available to First Time Buyers. Please see our criteria guide for more information. | Minimum age: 21 years Maximum age: 80 at the date of application (maximum term of 35 years) Maximum number of guarantors: 4 Experience: Applicants must have held a current buy to let for at least 12 months prior to application |

| LTV | Product type | Term | Rate | Product fee | Product features (LTV limits apply) | ERC | Reversion rate | Assessment rate* | Product code |
|-----|--------------|---------|-------|-------------|---|--|----------------|--|--------------|
| 75% | 2 year Fixed | 2 years | 3.04% | 2.00% | | 4% in year 1, 3% in year 2 | BBR + 5.24% | 5.99% | HMC94 |
| | | | 3.29% | | £300 cashback and refund of valuation (maximum of £630) | | | | HMC95 |
| | 5 year Fixed | 5 years | 3.59% | | | 4% in years 1 and 2 3% in years 3 and 4 2% in year 5 | | 3.59% | HMC96 |
| | | | 3.84% | | £300 cashback and refund of valuation (maximum of £630) | | | 3.84% | HMC97 |
| 80% | 2 year Fixed | 2 years | 3.49% | | | 4% in year 1, 3% in year 2 | | 5.99% | HMC98 |
| | | | 3.84% | | | | | 4% in years 1 and 2 3% in years 3 and 4 2% in year 5 | 3.84% |

| *Assessment rate | |
|------------------------|--|
| Short term Fixed rates | Higher of pay rate +2%, or reversion rate, minimum 5.50% |
| 5 year+ Fixed rates | Pay rate. Additional underwriting may be required. Refer to Buy to Let criteria guide for information. |

Our Packager Panel

For details of all our qualifying criteria please see our online criteria guide.

Affordability

ICR
Interest Coverage Ratio (ICR) will be calculated between 125%-160% dependant on the applicant's tax band and individual circumstances. Limited Company applications will be calculated at 125%.

Top slicing

The rental income for the property must be a minimum of 110% of the payment when calculated at the pay rate of the chosen product. Surplus income from an applicant's existing property portfolio (in the first instance) or surplus earned income can then be used to demonstrate affordability against the ICR required for the loan based on our current lending criteria at the assessment rate for the chosen product (not available to first time buyers).

5 year+ fixed rate requirements

For fixed rates of 5 years and above the affordability assessment will be calculated at the pay rate of the chosen product. Additional underwriting checks will be required when LTV is greater than 60% and the minimum ICR has not been met at an interest rate of 5.50%. Checks will include consideration of earned income, assets and liabilities, and net worth.

Repayment methods

- ▶ Capital and interest.
- ▶ Interest only.

Portfolio lending limits

- ▶ Maximum of 20 buy to let loans per individual (including buy to let loans which the individual has guaranteed), with Precise Mortgages up to a combined value of £10,000,000.
- ▶ Unlimited with other lenders.

The following LTV limits apply to multiple applications:

| Loan amount | Up to 5 apps | 6-10 apps | 11-20 apps |
|------------------|--------------|-----------|------------|
| Up to £500,000 | 80% | 75% | 70% |
| Up to £750,000 | 75% | 75% | 70% |
| Up to £1,000,000 | 70% | 70% | 70% |
| Up to £3,000,000 | 60% | 60% | 60% |

Experienced landlords

Some of our products are available to experienced landlords only. Applicants must have held a current buy to let for at least 12 months prior to application.

Legal representation

Full details of our conveyancing options can be found at precisemortgages.co.uk/ConveyancerPanel.

Valuation and assessment fee scale

| Valuation up to | Valuation and assessment fee | Homebuyers report and assessment fee | Valuation up to | Valuation and assessment fee | Homebuyers report and assessment fee |
|-----------------|------------------------------|--------------------------------------|-----------------|--|--------------------------------------|
| £100,000 | £370 | £570 | £700,000 | £750 | £1,155 |
| £150,000 | £410 | £600 | £800,000 | £810 | £1,205 |
| £200,000 | £445 | £650 | £900,000 | £920 | £1,255 |
| £250,000 | £465 | £705 | £1,000,000 | £975 | £1,405 |
| £300,000 | £485 | £770 | £1,250,000 | £1,090 | £1,655 |
| £350,000 | £525 | £815 | £1,500,000 | £1,200 | £1,955 |
| £400,000 | £560 | £900 | £1,750,000 | £1,315 | £2,055 |
| £450,000 | £590 | £955 | £2,000,000 | £1,540 | £2,205 |
| £500,000 | £630 | £1,045 | £2,000,000+ | Refer to: http://www.precisemortgages.co.uk/buytolet/Fees | |
| £600,000 | £695 | £1,105 | | | |

Standard valuation and assessment fee payable on application. The valuation fee is refundable if the valuation is not carried out; the assessment fee of £180 is non-refundable.

Other fees

| | | | |
|-------------------------------|------|-------------------------------|-----|
| Telegraphic transfer fee | £25 | Post offer product switch fee | £70 |
| Redemption administration fee | £114 | | |

- ▶ Please refer to 'Tariff of mortgage charges' document for full details. A downloadable version is available on the Precise Mortgages website under 'Document downloads'
- ▶ All fees include VAT (where applicable)

Procuration fee

As a guide we pay procuration fees to your chosen Network, Club or Packager within 10 working days. You may receive your payment sooner or later depending on when your chosen submission route distribute their procuration fees to you.

Procuration fee: 0.50%

Bank of England Base Rate (BBR) Trackers and the Reversion Rate

BBR Trackers and reversion rates are variable rates that are linked to the Bank of England base rate. For new applications, any change to BBR will apply on our systems and documentation the next day. For existing accounts, any change to BBR will apply on the day of the change.

All of our BBR tracker products 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 of the tracker mortgage.

Our Packager Panel

You can submit a buy to let mortgage case to us direct or through one of our approved packagers, who are listed below. From time to time, select packagers will have access to exclusive residential and/or buy to let mortgage products.



3mc
☎ 0161 962 7800
🌐 www.3-mc.com



Active Investments
☎ 0118 945 2288
🌐 www.active-investments.co.uk



Brightstar
☎ 01277 500 900
🌐 www.brightstarhub.co.uk



Brilliant Solutions
☎ 01792 277 555
🌐 www.brilliantolutions.co.uk



Complete FS
☎ 023 8045 6999
🌐 www.complete-fs.co.uk



Connect for Intermediaries
☎ 01708 676 135
🌐 www.connectbrokers.co.uk



Dynamo for Intermediaries
☎ 01276 601 041
🌐 www.dynamoforintermediaries.co.uk



Impact
☎ 01403 27 26 25
🌐 www.impactmoneygroup.co.uk



manor mortgages

Manor Mortgages
☎ 01275 399 203
🌐 www.manormortgages.com



Mortgage Trading
☎ 0113 2008 768
🌐 www.mortgagetrading.co.uk



Positive Lending
☎ 01202 850 830
🌐 www.positivelending.co.uk



Residential Home Loans
☎ 01273 495 420
🌐 www.rhluk.co.uk



TFC Homeloans
☎ 0161 694 7900
🌐 www.tfchomeloans.com

Get in touch with our intermediary support team

☎ 0333 240 6159 9am to 6pm, Mon to Fri

✉ enquiries@precisemortgages.co.uk

🖨 0800 131 3180

🌐 precisemortgages.co.uk

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