

Limited Company: Buy to let product scenario

This product scenario is an example of when Precise Mortgages' buy to let mortgage products may provide an option for your customers. They do not reflect actual customers or applications made.



Customer profile

Mr and Mrs Prothero are both 79 years old and have been buying properties to rent for 50 years. They are experienced professional landlords and higher rate tax payers.



Current situation

To minimise maintenance issues on their buy to let properties, Mr and Mrs Prothero are keen to purchase new build flats. They are looking to obtain the highest LTV coupled with the maximum term available, utilising a Limited Company SPV.

They have viewed some new build flats in a 20 storey building where the ground floor will be a commercial property. The ground floor, however, will not be sold until all construction is complete.



The solution

Precise Mortgages can consider loans subject to valuer commentary where the ground floor commercial property has not been confirmed at the point of application.

Teamed with the maximum age at application of 80 years and a maximum term of 35 years, alongside being able to accept new build flats in blocks of up to 20 storeys meant that Mr and Mrs Prothero were able to complete their purchases.

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