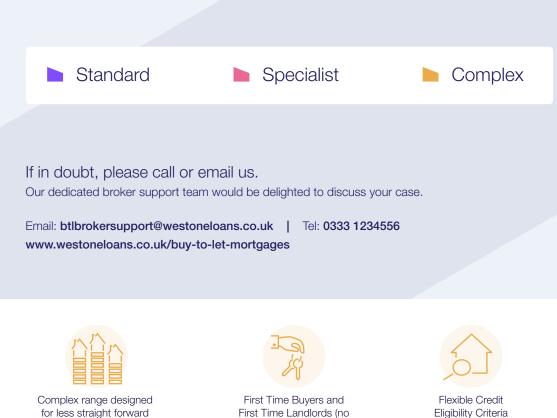


Buy-to-Let Product Guide

September 2023 Version 1.1



TTTLending for Individuals
(includes CBTL and Let to
Buy), Limited Companies
and LLPsStandard through to Large
Complex Portfolio lendingComplex range designed
for less straight forward
transactionsMathematical Companies
and LLPsImage: Complex Portfolio lendingComplex range designed
for less straight forward
transactionsApplications are not credit
scored: each case assessed
on its own meritsImage: Complex range designed
for less straight forward
transactions

experience required)

Maximum Age on application 80



England and Wales

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Standard

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Standard - Limited Edition - W1

Designed for Standard transactions:

Individuals (includes First Time Landlords) and Limited Companies (UK SPVs)
 Houses, leasehold flats and maisonettes to 75% LTV (new build max 70% LTV)

Does not include:
S Consumer Buy-to Let
😣 Expat
😣 Holiday Let
😣 Foreign Nationals
😣 HMO or MUFB
& Above or next to Commercial

Loan Size	Max LTV		on Portfolio properties*)		2yr Fx			Yr Fx Non Portfoli 3 or less properties		5 Yr Fx			
	40%	5.39%	6.79%		5.45%	6.84%		5.84%	6.50%			5.94%	6.55%
£50k - £1.5m	55%	5.49%	6.84%	4.90%	5.45%	0.04 %	5.50%	5.90%	6.55%	4.80%	5.55%	5.99%	6.60%
	65%	5.59%	6.98%	4.90%	5.50%			5.99%	6.65%	4.00%		6.10%	6.75%
£50k - £1m	70%	E 7E0/	7.14%		5.79%	7.14%	5.55%	6.05%	6.69%		5.60%		
£SUK - £TM	0k - £1m 75% 5.75%	5.75%	5.75% 7.14%	Not available	5.79%		Not available	6.05%	6.69%	Not available	Not available		
Arrangem	ient Fee	4.99%	2.50%	7.00%	4.99%	2.50%	7.00%	4.99%	2.50%	9.99%	7.00%	4.99%	2.50%
Early Repaym	nent Charge	2/1%	2/1%	2/1%	2/1%	2/1%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%

Unlimited portfolio size but maximum 10 loans per borrower with maximum £3m borrowing

No credit exceptions

No top slicing

• *Non-Portfolio Landlords will be defined as those having 3 or less mortgaged BTLs collectively, including any pending applications. Therefore where 2 applicants are applying together, the total number of their individual and joint mortgaged properties will be taken into account.

Must be able to evidence a minimum of 12 months current mortgage history

Standard - Core														
Designed for Standard transactions:	Loan Size	Max LTV		Core - W1			Green EPC A - C (excludes new build)			Core - W1		Core - W2	2 Year Di	Discount
 Individuals (includes First Time Landlords) and Limited Companies (UK SPVs) 			2 year Fx				5 yr Fx			5 Yr Fx				
Houses, leasehold flats and maisonettes		55%	5.14%	5.79%	7.09%	5.79%	6.19%	6.54%	5.99%	6.39%	6.84%	7.49%	7.15%	7.15%
to 75% LTV (new build max 70% LTV)	£50k - £1.5m	65%	5.19%	5.84%	7.24%	5.94%	6.34%	6.69%	6.04%	6.44%	6.89%	7.69%	7.25%	7.25%
Consumer Buy to Let		75%	Unavailable	5.89%	7.24%	Unavailable	6.44%	6.79%	Unavailable	6.49%	6.94%	unavailable	7.35%	7.35%
Does not include:	Arrangement Fee		7.00%	4.99%	2.50%	7.00%	4.99%	2.50%	7.00%	4.99%	2.50%	2.50%	4.00%	2.50%
🙁 Expat	Early Repaym	ent Charge	2/1%	2/1%	2/1%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	0%	2/1%
 Any Let Foreign Nationals HMO or MUFB Above or next to Commercial 	Holiday Let Foreign Nationals HMO or MUFB Additional Information		 Porfolios up to \$7.5m considered (above \$3m lending or 20 properties by referral) 											

Specialist

Designed for																
 Designed for Specialist transactions: HMO up to 6 beds MUFB up to 6 units (including partial) Above or next to Commercial (please refer) 							S Col S Exp Hol S For	Does not include: S Consumer Buy-to Let Expat Holiday Let Foreign Nationals Large HMO/MUFB								
Loan Size	Max LTV		on Portfolio properties*)		2yr Fx					Non Portfolio s properties*)				5 Yr Fx		
	40%	5.42%	6.79%			5.45% 6.99%				5.84%	6.50%	_			5.94%	6.55%
£50k - £1.5m	55% 65%	5.49%	6.84% 6.98%	4.	.90%	5.50%		5.50%		5.90% 5.99%	6.55% 6.65%	4.80%	5.55	%	5.99%	6.60%
	70%						7.15%	5.55%	6			-	5.60	%	6.10%	6.75%
£50k - £1m	75%	5.75%	7.14%	Not a	pplicable	5.79%		Not applie	cable	6.05%	6.69%	Not availab	le Not ava	ilable		
Arrangem Early Repaym		4.99% 2/1%	2.50% 2/1%		.00%	4.99% 2/1%	2.50% 2/1%	7.00%		4.99%	2.50% 5/5/4/3/2%	9.99% 5/5/4/3/2%	7.00 [°]		4.99% /5/4/3/2%	2.50% 5/5/4/3/2%
Additional Ir	nformation	New build piNo credit ex	roperties limited ceptions	to max 70%	LTV		SPVs)									
Additional Ir	nformation	 No credit ex No top slicin *Non-Portfol mortgaged p 	ceptions ng	be defined a taken into a	as those having	U	aged BTLs colle	ctively, including	any pending a	pplications. The	refore where 2 a	pplicants are ap	plying together,	the total nun	ber of their ind	ividual and joint
Additional Ir	nformation	 No credit ex No top slicin *Non-Portfol mortgaged p 	iceptions ng lio Landlords will properties will be	be defined a taken into a	as those having	U	aged BTLs colle	ctively, including		pplications. The	refore where 2 a	pplicants are ap	plying together,	the total nun	ber of their ind	ividual and joint
Designed for	· Specialist tra	 No credit ex No top slicin *Non-Portfol mortgaged p Must be able 	iceptions ng lio Landlords will properties will be	be defined a taken into a	as those having	U	aged BTLs colle	ecialist - Core Gru		- C	refore where 2 a	pplicants are ap Core - W1	plying together,	the total nun		ividual and joint
Designed for ♂ HMO up to	· Specialist tra	 No credit ex No top slicin *Non-Portfol mortgaged p Must be able 	ceptions ig lio Landlords will properties will be e to evidence a r	be defined a taken into a ninimum of 1 Max LTV	as those having ccount 12 months curre	ent mortgage his Core - W1 2 year Fx	aged BTLs colle tory Sp	ecialist - Core Gr (exi	een EPC A - cludes new bu	- C iild)		Core - W1 5 Yr Fx		Core - W 5 Yr Fx	2 2 Ye	ar Discount
Designed for HMO up to MUFB up Above or r	• Specialist tra o 6 beds	 No credit ex No top slicin *Non-Portfol mortgaged p Must be able 	ceptions Ig lio Landlords will properties will be e to evidence a r Loan Size	be defined a taken into a ninimum of 1 Max LTV	as those having iccount 12 months curre 5.24%	Core - W1	aged BTLs colle tory Sp 7.19%	ecialist - Core Gru (ext	een EPC A - cludes new bu 5 yr Fx 6.29%	- C iild) 6.64%	6.09%	Core - W1 5 Yr Fx 6.49%	6.94%	Core - W 5 Yr Fx 7.79%	2 2 Ye	ar Discount 7.25%
Designed for HMO up to MUFB up Above or r refer)	• Specialist tra o 6 beds to 6 units (inclu next to Comme	 No credit ex No top slicin *Non-Portfol mortgaged p Must be able 	ceptions ig lio Landlords will properties will be e to evidence a r	be defined a taken into a ninimum of 1 Max LTV	as those having ccount 12 months curre	ent mortgage his Core - W1 2 year Fx	aged BTLs colle tory Sp	ecialist - Core Gr (exi	een EPC A - cludes new bu	- C iild)		Core - W1 5 Yr Fx		Core - W 5 Yr Fx	2 2 Ye 7.25% 7.35%	ar Discount 7.25% 7.35%
Designed for HMO up to MUFB up Above or r	• Specialist tra o 6 beds to 6 units (inclu next to Comme	 No credit ex No top slicin *Non-Portfol mortgaged p Must be able 	ceptions Ig lio Landlords will properties will be e to evidence a r Loan Size	be defined a taken into a ninimum of 1 Max LTV 55% 65% 75%	as those having ccount 12 months curre 5.24% 5.29%	Core - W1 2 year Fx 5.89% 5.94%	aged BTLs colle tory 7.19% 7.34%	ecialist - Core Gr (ex 5.89% 6.04%	een EPC A - cludes new bu 5 yr Fx 6.29% 6.44%	- C iild) 6.64% 6.79%	6.09% 6.14%	Core - W1 5 Yr Fx 6.49% 6.54%	6.94% 6.99%	Core - W 5 Yr Fx 7.79% 7.89%	2 2 Ye 7.25% 7.35%	ar Discount 7.25% 7.35% 7.45%
Designed for HMO up to MUFB up Above or r refer)	• Specialist tra o 6 beds to 6 units (inclu next to Comme r Buy to Let	 No credit ex No top slicin *Non-Portfol mortgaged p Must be able 	ceptions 19 lio Landlords will properties will be e to evidence a r Loan Size £50k - £1.5m	be defined a taken into a ninimum of 1 Max LTV 55% 65% 75% ant Fee	as those having iccount 2 months curre 5.24% 5.29% Unavailable	Core - W1 2 year Fx 5.89% 5.94% 5.99%	aged BTLs collectory Sp 7.19% 7.34% 7.34%	ecialist - Core Gri (exi 5.89% 6.04% Unavailable 7.00%	een EPC A - cludes new bu 5 yr Fx 6.29% 6.44% 6.54% 4.99%	- C iild) 6.64% 6.79% 6.89%	6.09% 6.14% Unavailable 7.00%	Core - W1 5 Yr Fx 6.49% 6.54% 6.59% 4.99%	6.94% 6.99% 7.04% 2.50%	Core - W 5 Yr Fx 7.79% 7.89% unavailat 2.50%	2 2 Ye 7.25% 7.35% le 7.45% 4.00%	ar Discount 7.25% 7.35% 7.45%

Complex

West One		West	One
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Holiday Let - W1		Loan Size	Max LTV	2 Yr Fx Limited Edition		r Fx Edition	5 Yr Fx	2 Yr di	scount
Designed for Complex transactions:	Does not include:						= 0 404	7.000/	7.000/
			55%	5.99%	6.19%		7.04%	7.30%	7.30%
All forms of short term letting permitted including AirBnB)	😣 HMO	£50k -	65%	6.04%	6.24%	6.59%	7.09%	7.40%	7.40%
, ,		£750k		0.04 %	0.2470		7.14%	7.50%	7.50%
We lend on properties with no occupancy restrictions that have			75%	unavailable	unava	ailable	7.14%		7.30%
valuer confirmation demand exists on an AST basis. Lending amount		Arrangement Fee		4.99%	7.00%	4.99%	2.50%	4.00%	2.50%
available is calculated based on		Early Repay	ment Charge	2/1%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	0%	2/1%
AST rental value.		Additional	Additional Information Additinformation Additional Information Additional Information						

Expat - W1		Loan Size Max LTV		2 Yr Fx Limited Edition	5 Yr Fx Limited Edition		5 Yr Fx	2 Yr discount	
Designed for Complex transactions: Expats inside the EEA Expats outside EEA by referral, UK	Does not include: First Time & Landlords	£50k - £750k	55% 65% 70%	6.09% 6.14%	6.29% 6.34%	6.79%	7.14% 7.19% 7.24%	7.45% 7.55% 7.65%	7.45% 7.55% 7.65%
footprint required			75%	unavailable	unava	ailable	7.24%	7.03%	1.0070
Foreign national applicants		Arrange	ment Fee	4.99%	7.00%	4.99%	2.50%	4.00%	2.50%
considered by referral subject UK SPV, UK footprint, and rate loading		Early Repayment Charge		2/1%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	0%	2/1%
		Additional	Information	Consumer BuyMUFBHMOHoliday Let		tes to 75% LTV (new b	uuild max 70% LTV)		

Large HMO/MUFB - W1		Loan Size	Max LTV	2 Yr Fx Limited Edition	5 Yr Fx Limited Edition		5 Yr Fx	2 Yr discount	
Designed for Complex transactions:	Does not include:		55%	6.09%	6.29%		7.14%	7.45%	7.45%
HMO from 7 - 10 beds (see full	n/a	£200k -	65%	0 1 40/	0.040/	6.79%	7.19%	7.55%	7.55%
criteria)		£1.5m	70%	6.14%	6.34%		7.24%	7.050/	7.050/
MUFB from to 7- 10 units (see full of the table)			75%	unavailable	unava	ailable	7.24%	7.65%	7.65%
criteria)		Arranger	ment Fee	4.99%	7.00%	4.99%	2.50%	4.00%	2.50%
Please refer prior to submission.		Early Repay	ment Charge	2/1%	5/5/4/3/2%	5/5/4/3/2%	5/5/4/3/2%	0%	2/1%
		Additional	I Information		udes First Time Landle rior to submission.	ords) and Limited Com	panies (UK SPVs)		

Additional Information



Lending Limits	 Porfolios up to £7.5m considered (above £3m lending or 20 properties by referral) Large Block Exposure to 20 units with up to 100% exposure possible (Valuation block discount may apply for units of 4 or more)
Reversion Rate	Fixed Products revert to BBR (subject to floor of 0.25%) + 4.99%
Application Fee	£180 payable on application
Arrangement Fee	 See rate card for product Arrangement Fee. Arrangement Fee can be added above LTV subject to total loan not exceeding the plan maximum loan size. Rent DSCR must cover loan and added fees
Valuation and Legal Fee's	 See Valuation and Legal Fee Guide Minimum property value £125,000
Standard Property Rental Calculation	 5 year fixed based on pay rate Variable or less than 5 year fixed based on the higher of stressed rate of 7.50% or pay rate Individual Basic Rate Taxpayers 125% Ltd Companies/LLPs 125% Higher and Additional Rate Taxpayers 140%
HMO and MUFB Rental Calculation	 5 year fixed based on pay rate Variable or less than 5 year fixed based on the higher of stressed rate of 7.50% or pay rate Individual Basic Rate Taxpayer 135% Ltd Companies/LLPs 135% Higher and Additional Rate Taxpayers 140%
Overpayment	10% overpayment permitted on a lump sum basis per annum
W1 Credit Eligbility	 Defaults = No defaults within the last 72 months CCJs = No CCJs within the last 72 months Missed mortgage / secured payments = None in the last 36 months Unsecured arrears = None in 6 months. Worst status 1 in 12 months (max 1 instance), 2 in 24 months Missed payments on public utilities and communication suppliers ignored, subject to satisfactory explanation Bankruptcy / IVA = None in the last 72 months
W2 Credit Eligibility	 Defaults = No unsatisfied defaults within the last 36 months CCJs = No unsatisfied CCJs within the last 36 months Missed mortgage / secured payments = None in the last 24 months Unsecured arrears = Worst status 1 in 12 months, more than 1 instance permitted Missed payments on public utilities and communication suppliers ignored, subject to satisfactory explanation Bankruptcy / IVA = None in the last 72 months
Age	Minimum age is 21 and maximum age is 80 (up to 25 year term) at time of application
Income	No minimum income; earned income must be declared and sufficient to cover lifestyle
Term	• 5 - 25 years
Application Types by Referral	 Offshore, Complex Structures Trading Limited Companies (property business SIC code required) Top Slicing Deck access and high-rise flats (6 or more storeys) Long Term Corporate Lets & DSS/Student Tenants First Time Buyers (borrowers who do not and have not owned property)