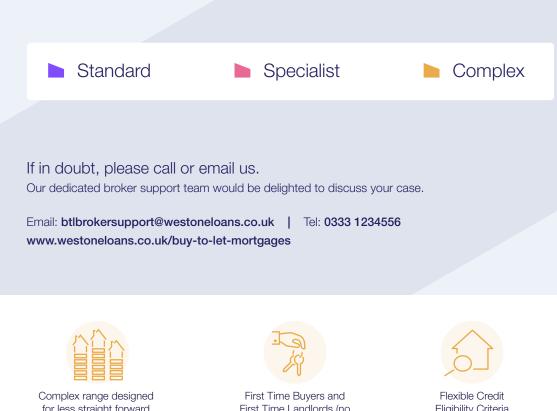


Buy-to-Let Product Guide

September 2023 Version 1.0







Applications are not credit scored: each case assessed on its own merits



Standard through to Large Complex Portfolio lending



Fast Track remortgage available to Individuals and SPVs



for less straight forward transactions



No Minimum Income

First Time Landlords (no experience required)



Maximum Age on application 80

Eligibility Criteria



England and Wales

West One, The Edward Hyde Building, 38 Clarendon Road, Watford, WD17 1JW.

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Standard

🕕 West One

Standard - Limited Edition - W1	1
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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:							
😣 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			5 Yr Fx Non Portfolio (3 or less properties*)			5 Yr Fx							
	40%	5.39%	6.79%		E 459/ 0.049/		E 450/ 0.040/		E 4504			5.84%	6.50%			5.94%	6.55%
£50k - £1.5m	55%	5.49%	6.84%	4.90%	5.45%	7.14%	5.45% 6.84%	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%							
£50k - £1m	70%	5.75%	7.14%		5.79%		5.55%	6.05%	6.69%		5.60%	6.10%	6.75%				
230K - 2111	75%	5.75%	7.1470	Not available	5.79%		Not available	0.05%	0.09%	Not available	Not available						
Arrangem	nent 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 Repayn	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																

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: Individuals (includes First Time Landlords) and Limited Companies (UK SPVs)	Loan Size	Max LTV		PC A - C new build)	Core - W1		Core - W2	
Houses, leasehold flats and maisonettes to 75% LTV (new build max 70% LTV)			5 y	5 yr Fx 5 Yr Fx			5 Yr Fx	
Consumer Buy to Let		55%	6.64%	6.99%	6.74%	7.09%	7.79%	
	£50k - £1.5m	65%	6.74%	7.09%	6.84%	7.19%	7.89%	
Does not include:		75%	6.84%	7.19%	6.94%	7.29%	unavailable	
😣 Expat	Arrangem	nent Fee	4.00%	2.00%	4.00%	2.00%	2.50%	
😣 Holiday Let	Early Repayn	nent Charge	4/4/3/3/2%	4/4/3/3/2%	4/4/3/3/2%	4/4/3/3/2%	4/4/3/3/2%	
 Soreign Nationals HMO or MUFB Above or next to Commercial 	 Porfolios up to £7.5m considered (above £3m lending or 20 properties by re Large Block Exposure to 20 units with up to 100% exposure possible (Valua or more) Loans above £1.5m by referral - bespoke rates may apply 					<i>,</i>	nay apply for units of 4	

Specialist

Designed for						opecialist		Edition - W	/1					
	Specialist tra	nsactions:					Do	oes not inclu	lude:					
	o 6 units (inclu	ding partial) cial (please refer)					8	Consumer E Expat Holiday Let Foreign Nat Large HMO	t tionals					
Loan Size	Max LTV	2 Yr Fx No (3 or less p	n Portfolio		2yr Fx	5 Yr Fx Non Portfolio (3 or less properties*)				5 Yr Fx				
	40%	5.42%	6.79%					() ()	5.84%	6.50%			5.94%	6.55%
£50k - £1.5m	55%	5.49%	6.84%	-	5.45%	6.99%	5.5	50%	5.90%	6.55%	-	5.55%	5.99%	6.60%
	65%	5.59%	6.98%	4.90%	5.50%				5.99%	6.65%	4.80%			
	70%		= 4.494	-		7.15%	5.5	55%		0.000/	-	5.60%	6.10%	6.75%
£50k - £1m	75%	5.75%	7.14%	Not applicable	5.79%		Not ap	oplicable	6.05%	6.69%	Not available	Not available		
Arrangem	ent Fee	4.99%	2.50%	7.00%	4.99%	2.50%	7.0	00%	4.99%	2.50%	9.99%	7.00%	4.99%	2.50%
Early Repaym	ent Charge	2/1%	2/1%	2/1%	2/1%	2/1%	5/5/4	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%
		No top slicing	eptions g											
		 No top slicing *Non-Portfoli mortgaged p 	o Landlords will be roperties will be ta	e defined as those hav ken into account imum of 12 months c		story	ectively, includ pecialist - C		ding applications	Therefore where 2 a	pplicants are applyir	ng together, the tota	l number of their inc	lividual and joint
Designed for	Specialist tra	 No top slicing *Non-Portfoli mortgaged p Must be able 	o Landlords will be roperties will be ta	ken into account	urrent mortgage hi	story	pecialist - C		Green EPC	A - C	pplicants are applyir	ng together, the tota Core - W1	I number of their inc	lividual and joint
HMO up to	o 6 beds	 No top slicin; 'Non-Portfoli mortgaged p Must be able 	o Landlords will be roperties will be ta	ken into account	urrent mortgage hi	story			Green EPC (excludes nev	A - C / build)	pplicants are applyir	Core - W1	I number of their inc	Core - W2
 HMO up to MUFB up to 	o 6 beds to 6 units (inclu	No top slicing Non-Portfoli mortgaged p Must be able nsactions: Iding partial)	o Landlords will be roperties will be ta	ken into account	urrent mortgage hi	story	pecialist - C	Core	Green EPC	A - C / build)	pplicants are applyir	Core - W1 5 Yr Fx	I number of their inc	
 HMO up to MUFB up to Above or r 	o 6 beds to 6 units (inclu next to Comme	 No top slicin; 'Non-Portfoli mortgaged p Must be able 	o Landlords will be roperties will be ta	ken into account	urrent mortgage hi	story	pecialist - C Max LTV	Core 6.8	Green EPC (excludes nev 5 yr F2	A - C v build)		Core - W1 5 Yr Fx 7.2		Core - W2 5 Yr Fx
 HMO up to MUFB up to Above or r 	o 6 beds to 6 units (inclu next to Comme	No top slicing Non-Portfoli mortgaged p Must be able nsactions: Iding partial)	o Landlords will be roperties will be ta	ken into account	urrent mortgage hi	.oan Size	pecialist - C Max LTV 55%	Core 6.8 6.9	Green EPC (excludes nev 5 yr F2 34%	A - C y build) (7.19%	6.94%	Core - W1 5 Yr Fx 7.2 7.3	29%	Core - W2 5 Yr Fx 7.99%
 HMO up to MUFB up to 	o 6 beds to 6 units (inclu next to Comme	No top slicing Non-Portfoli mortgaged p Must be able nsactions: Iding partial)	o Landlords will be roperties will be ta	ken into account	urrent mortgage hi	.oan Size	Decialist - C Max LTV 55% 65% 75%	Core 6.8 6.9 7.0	Green EPC (excludes new 5 yr F2 34% 94%	A - C v build) c 7.19% 7.29%	6.94% 7.04%	Core - W1 5 Yr Fx 7.2 7.3 7.4	29% 38%	Core - W2 5 Yr Fx 7.99% 8.09%
 HMO up to MUFB up to Above or r 	o 6 beds to 6 units (inclu next to Comme Buy to Let	No top slicing Non-Portfoli mortgaged p Must be able nsactions: Iding partial)	o Landlords will be roperties will be ta	ken into account	urrent mortgage his	.oan Size	Max LTV 55% 65% 75% nt Fee	Core 6.8 6.9 7.0 4.5	Green EPC (excludes new 5 yr F2 34% 94% 94%	A - C v build) 7.19% 7.29% 7.39%	6.94% 7.04% 7.14%	Core - W1 5 Yr Fx 7.2 7.3 7.4 2.5	29% 39% 19%	Core - W2 5 Yr Fx 7.99% 8.09% unavailable

Complex

West One

Product Guide
Buy-to-Let
West One

		Holiday Let - W	/1						
Designed for Complex transactions: Does not include:									
 All forms of short term letting permitted including AirBnB) HMO 									
We lend on properties with no occupancy restrictions that have valuer confirmation demand exists on an AST basis. Lending amount available is calculated based on AST rental value.									
Loan Size	Max LTV	2 Yr Fx Limited Edition	Li	Yr Fx mited dition	5 Yr Fx				
	55%				7.39%	j			
£50k - £750k	65%	6.99%	6.99%	6.9	6.99%	7.44%	·		
£50K - £750K	70%			7.49%	-				
	75%	unavailable	una	vailable	7.49%				
Arrangem	ent Fee	4.50%	4	.99%	2.50%				
Early Repayn	nent Charge	2/1%	4/4/	/3/3/2%	4/4/3/3/2%	ĺ			
Additional In	nformation	and Limite • Houses, le	d Com asehol new bu	panies (UK d flats and uild max 70	maisonettes to				

• Above or next to Commercial (please refer)

Expat	- W
Designed for Complex transaction	s:

Expats inside the EEA

oan Siz

arly Re

- Expats outside EEA by referral, UK footprint required
- Foreign national applicants considered by referral subject UK SPV, UK footprint, and rate loading

	Max LTV	2 Yr Fx Limited Edition	5 Yr Fx Limited Edition	5 Yr Fx		
	55%			7.39%		
65%		6.99%	6.99%	7.44%		
UK	70%			7.49%		
	75%	unavailable	unavailable	7.49%		
igem	ent Fee	4.50%	4.99%	2.50%		
baym	ent Charge	2/1%	4/4/3/3/2%	4/4/3/3/2%		
			asehold flats and			

- 75% LTV (new build max 70% LTV)Consumer Buy to Let
- Additional Information
 - HMOHoliday Let

MUFB

Above or next to Commercial (please refer)

Does not include:

😣 First Time

Landlords

Large HMO/MUFB - W1									
Designed for Complex transactions:	Does not include:								
 HMO from 7 - 10 beds (see full criteria) MUFB from to 7- 10 units (see full criteria) 	n/a								
Please refer prior to submission.									

Loan Size	Max LTV	2 Yr Fx Limited Edition	5 Yr Fx Limited Edition	5 Yr Fx
	55%			7.49%
£200k - £1.5m	65%	6.99%	6.99%	7.54%
	70%			7.59%
	75%	unavailable	unavailable	7.59%
Arrangem	ent Fee	4.50%	4.99%	2.00%
Early Repayment Charge		2/1%	4/4/3/3/2%	4/4/3/3/2%

•	Individuals (includes First Time Landlords) and Limited Companies (UK SPVs)
	Please refer prior to submission.

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)