

BUY-TO-LET STANDARD PRODUCT RANGE



KEY PRODUCT FEATURES

- Specialist underwriting on all applications.
- Faster completions and reduced legal fees for qualifying remortgages up to £750k.
- First time landlords (must own the main residence).
- Flexible approach for portfolio landlords.
- No credit scoring – underwriting based on credit assessment.
- No additional interest rate loading for limited company applications.
- Loan amounts from £50k to £750,000.
- Loan terms of 5 to 30 years.

PROPERTY TYPES CONSIDERED

- Houses
- Leasehold flats & Maisonettes
- New Builds



BORROWER TYPES

- UK Individuals
- SPV Ltd Companies & LLP
(SIC code must relate to property management, investment or development)



REFERRALS CONSIDERED

- Properties owned for less than 6 months
- High rise flats over 5 storeys
- Ex-local authority flats
- Deck access flats



CONTACT US FOR MORE INFORMATION

Email: btlbrowsersupport@westoneloans.co.uk

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www.westoneloans.co.uk

APEX 0

STANDARD BUY TO LET



FIRST CHARGE

PRODUCTS ARE ALSO AVAILABLE AS CONSUMER BUY TO LET MORTGAGES

| Max LTV | 65% | 70% |
|----------------|----------------------|----------------------|
| Max Loan Size | Loans up to £750,000 | Loans up to £250,000 |
| 2 Year Fixed | n/a | 3.79% |
| 5 Year Fixed | 4.59% | 3.99% |
| Reversion rate | Libor + 4.75% | Libor + 4.75% |

Rental Calculation

(Based on stressed rate of 5% or pay rate for 5 year Fixed plans)

All LTVs - Basic rate tax payers and SPVs 135%

All LTVs - Higher and Additional Rate tax payers 140%

Libor referenced above is 3-month Libor

APEX 0

PRODUCT CRITERIA

| Defaults | No unsatisfied defaults > £350 within the last 36 months |
|------------------------------------|----------------------------------------------------------|
| CCJs | No unsatisfied CCJ's > £350 within the last 36 months |
| Missed mortgage / secured payments | None in last 24 months |
| Unsecured arrears | Maximum status 1 on any account in 12 months |
| Bankruptcy / IVA | None |

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BUY TO LET STANDARD PRODUCT

CRITERIA OVERVIEW



ADDITIONAL INFORMATION

Single residential properties for both Individual applicants and SPVs

| ERC | 2 Year Fixed: 2% / 1% | 5 Year Fixed: 5% / 4% / 3% / 2% / 1% |
|------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|
| Application Fee | £150 | |
| Lender Fee | 2 Year Fixed: 1.50% | 5 Year Fixed: 2.00% |
| Introducer Commission | 0.85% of the net loan amount payable upon completion. | |
| Maximum Loan Sizes | Maximum loan size of £750k on 65% product. Maximum loan size £250k on 70% product. | |
| Minimum Loan Size | £50,000 | |
| Minimum Property Value | £100,000 | |
| Maximum Property Value | Limit of £400,000 on houses (£300,000 flats) applies on the 70% product. (No limit otherwise). | |
| Maximum Single Exposure per Applicant | £1,000,000 (see criteria for more information on concentration limits). | |
| Property types acceptable for plan | Single residential units only. Please refer to our criteria guide for more information. | |
| Holiday Let and Airbnb | Not available on this plan | |
| Borrower Types | On Standard Plans we accept applications from UK Individuals, SPV Ltd Companies & LLP (SIC code must relate to property management, investment or development). | |
| Proof of Income / Savings | Not required for higher or Additional rate tax payers. Evidence of savings to cover 3 month's mortgage payment required. | |
| Rate loading for SPVs, Limited Cos & LLP | No - same rates for both individual and company applications. | |
| First Time Landlords | First time landlords acceptable providing they own their main residence. | |
| Fast Track Remortgage | Available to individuals & Simple SPVs (with maximum of 1 property) up to £750k on standard property types. | |
| Payment Holiday Declaration | Confirmation needed confirming not within a payment holiday arrangement, on any mortgage or other secured loan agreement | |

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West One Secured Loans Ltd is authorised and regulated by the Financial Conduct Authority. Firm Reference Number: 776026.

Certain types of loans are not regulated, for example loans for business purposes or certain buy-to-lets.

West One Secured Loans Ltd is registered in England and Wales. Company Number: 09425230.

Registered Office address as above.

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