

STANDARD BUY TO LET 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 £1,500,000.
- Loan term of 5 to 25 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: btlbrokersupport@westoneloans.co.uk

Phone: **0333 1234556**

www.westoneloans.co.uk

STANDARD BUY TO LET

W2



FIRST CHARGE

PRODUCTS ARE ALSO AVAILABLE AS CONSUMER BUY TO LET MORTGAGES

Max LTV	65%	70%	75%
Max Loan Size	Loans up to £1,500,000	Loans up to £1,000,000	Loans up to £1,000,000
2 Year Fixed	3.59%	3.69%	3.79%
5 Year Fixed	3.74%	3.84%	3.94%
Reversion rate	Libor + 4.75%	Libor + 4.75%	Libor + 4.75%

Rental Calculation

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

These calculations apply to standard property types available within this plan

All LTVs - Basic rate taxpayers and Limited Companies/LLPs 125%

All LTVs - Higher and Additional Rate tax payers 140%

Libor referenced above is 3-month Libor

W2 PRODUCT CRITERIA

Defaults	No unsatisfied defaults > £350 within the last 36 months
CCJs	No unsatisfied CCJs > £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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STANDARD BUY TO LET 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	£1,500,000 at 65% LTV, £1,000,000 at 75% LTV	
Minimum Loan Size	£50,000	
Minimum Property Value	£100,000	
Maximum Property Value	Not applicable	
Maximum Single Exposure per Applicant	£1,500,000 (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/Short Term Let	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 months mortgage payments required on all cases.	
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	

West One, 3rd floor, Premiere House, Elstree Way, Borehamwood, Hertfordshire, WD6 1JH

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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.

www.westoneloans.co.uk

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