

SPECIALIST BUY TO LET RANGE

Please note we are not currently accepting holiday let/short term let or ExPat applications on this plan.

KEY PRODUCT FEATURES

- Specialist underwriting on all applications.
- HMOs and MUFBs acceptable.
- Faster completions and reduced legal fees for qualifying remortgages, including HMOs, up to £750k.
- First time landlords (including HMOs) - must own their 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 terms of 5 to 25 years.

PROPERTY TYPES CONSIDERED

- HMOs - up to 6 bedrooms
- MUFBs - up to 10 units



BORROWER TYPES

- UK Individuals
- SPVs, Limited Companies & LLPs
(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
- Flats above commercial premises



CONTACT US FOR MORE INFORMATION

Email: btlbrokersupport@westoneloans.co.uk

Phone: **0333 1234556**

www.westoneloans.co.uk

SPECIALIST 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	3.79%	3.89%	3.99%
5 Year Fixed	3.94%	4.04%	4.14%
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)

RENTAL CALCULATION

Excluding HMO & MUFBs

Individual Basic Rate Taxpayer – 125%
Limited Companies/LLPs – 125%
Individual Higher and Additional Rate Taxpayers – 140%

HMO and MUFb

Individual Basic Rate Taxpayer – 135%
Limited Companies/LLPs – 135%
Individual Higher and Additional Rate Taxpayers – 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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SPECIALIST BUY TO LET CRITERIA OVERVIEW



ADDITIONAL INFORMATION

HMOs, MUFBs 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 and Borrower Types acceptable	HMOs and MUFBs. Please refer to the criteria guide for more information.	
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/Ltd Co/LLP	No - Same rates for both individual and company borrowers	
Holiday Let/Short Term Let	Not acceptable	
First Time Landlords	First time landlords including HMO acceptable providing they own their main residence	
Fast Track Remortgage	Available to individuals & Simple SPVs (with maximum of 1 property) up to £750k. Standard properties and HMOs only	
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

This product information is for intermediary use only and its contents should not be distributed to members of the general public.

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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