



Buy to Let Quick Criteria Guide

November 2025

Version 1.1

For Intermediary Use Only

Call **0333 1234 556** or visit
www.westoneloans.co.uk



Product Offering

Core Product Offering

Our comprehensive product guide offers a wide range of buy to let mortgages serving England, Wales and Scotland including individuals, Limited Companies, and large portfolio landlords.

CBTL Products across all Core Ranges
First-Time Landlords & First-Time Buyers
Remortgage Fast Track Legals for Loans under £750k
Skilled Worker Visas
Foreign Nationals & Expats
Trading Companies Considered
Intercompany Loans as Deposits
Large Loan Transactions up to £15.0m
Above or Next to Commercial
Holiday Lets / Short Term Lets including Air BnB
HMOs / MUBs with uncapped beds / units
Unlimited Background Portfolios
Corporate Lets Up To 80% LTV
Day 1 Remortgages
Bespoke Products On Request

Bespoke Team

A team of highly experienced underwriters work exclusively with broker partners to provide a highly responsive service from enquiry all the way through to completion for higher value loans, Portfolio Landlords and Complex cases including:

Any deals that don't fit the criteria in the guide overleaf
Loans sizes between £750k and £15m
Bespoke referral service for loan sizes over each ranges max loan size
Portfolio mortgages for 4 or more properties
Development Exits
Offshore / Complex Structures
Discounted application fees for multiple loans
Share purchase agreements
Bespoke products tailored to meet the individual needs of the borrower

Contact us at:

bespokebtl@westoneloans.co.uk

Loan Criteria	
Minimum Property Value	£75,000
Minimum Term	5 years
Maximum Term	25 years
Minimum Loan	£50,000 – Repayment and Interest only acceptable – Interest only accepted with credible repayment strategy incl sale of property
Maximum Loan	£2.0m standard and specialist; Flats above commercial £2.0 m; Holiday/Short term Let £2.0m; Large HMO/MUB £2.0m; First Time Buyer £1.0m; Ex-Pat £1.0m; Foreign National £1.0m – loans up to £15.0m available via Bespoke team
Maximum LTV	80% Standard 75% Specialist / First Time Buyer / Unencumbered / Large HMO/MUB / Ex-Pat / Foreign National
Loan Purpose	Loans may be used for any reasonable legal, domestic or family purpose
Portability / Product Transfer	Loans are not portable / Product transfer available at end of product term
Application Fee	£199 non refundable
Home Improvement works	Where the security property is subject to light refurbishment works before it can be let out, West One will require evidence that the borrower can afford the monthly mortgage repayments during the refurbishment period until a new tenant occupies the property.
Deposit	Evidence of deposit monies along with details of the source of the deposit will be sought from the applicant’s solicitor in all instances. Where deposit monies are being provided by or originate from a third-party source, a detailed explanation will be required and further evidence may be requested. Where the deposit monies originate overseas, enhanced due diligence checks may be carried out.
Mortgage History	Proof of the latest 12 months’ mortgage or rent payments must be provided via a credit search, mortgage statement, bank statements or a rent reference from an official letting agent.
Recent Purchases	Day 1 remortgage acceptable - Where a property has been purchased in the last 6 months, LTV calculations will generally be assessed against the lower of the purchase price or the valuation figure. If any building / refurbishment works or similar have been carried out to the property since the property was purchased which merit an uplift in value, we may require commentary from the valuer, justifying the increase in value since the purchase.
Portfolio Landlords	West One does not restrict the number of properties that the applicant (or UBO) has with other lenders however we will verify the portfolio The portfolio must be self-funding – DSCR coverage of 100% minimum is required Maximum portfolio lending available with West One - £15.0m

Applicants

Applicant Type	Individual and UK based SPV only (Limited Company). Power of Attorney/Trusts and similar not acceptable
Maximum age	Minimum age 21 Years Maximum age 80 years at application (if not legally represented, applicants over 70 must have Independent Legal Advice (ILA))
Maximum Borrowers	Maximum number of applicants is 4
First Time Buyer/First Time Landlord	Complex range – Employed on £25,000 minimum 75% LTV Max – Does not include Expat/Foreign National
Nationality	EEA Nationals permitted on standard terms, must reside in the UK and been resident for the last 12 months. EEA applicants (with the exception of Irish citizens) must evidence they have settled or pre-settled status through the EU Settlement Scheme. Applicants who have been living in the UK for a minimum of 24 months under a Skilled Worker Visa (previously Tier 2) / Health and Care Worker Visa / UK Ancestry Visa will generally be acceptable provided they meet the eligibility criteria set out by the UK Government
Ex-Pat	In personal name or Limited Company (UK SPV) Must have active UK credit footprint Applicants residing inside EEA accepted on complex range Ex-Pat product. Ex-Pat residing outside EEA must be referred prior to submission if country on FATF Black or Grey List - FATF List Applicant must have 1 existing BTL property in the UK. In addition, they must appoint an acceptable servicing agent in the UK (typically a Solicitor or Accountant). Applicants with no mortgage history due to unencumbered UK property considered on a referral basis (where approved, LTVs will be typically capped at 70% gross Ex-pats). Ex-Pat First-time Landlord refer prior to submission, 50bps product loading on Ex-Pat product where approved, LTVs will be typically capped at 70% gross. All mortgage repayments must be made by Direct Debit from a UK bank account in the borrower(s)' name.
Non-EEA National (Foreign National)	Living in the UK – Individual and Limited Company applications allowed. EEA nationals accepted with a minimum of 12 months UK residency. EEA nationals (excluding Irish Nationals) must provide evidence of either settled or pre-settled status. Non-EEA nationals with indefinite leave to remain (ILR) or permanent residency rights accepted with a minimum of 12 months UK residency (subject to enhanced due diligence checks). Non-EEA Nationals on the following visas accepted with a minimum of 24 months UK residency: (i) Skilled Worker Visas, (ii) Health and Care Worker Visa, (iii) Ancestry Visa (Applicants must meet UK Government eligibility criteria). Living outside the UK - Limited Company applications only allowed. UK-registered SPVs with Shareholders/Ultimate Beneficial Owners who are Non-EEA Nationals may be considered, subject to enhanced due diligence checks. Must have an existing UK credit Footprint. All mortgage repayments must be made via Direct Debit from a UK bank account. Applicants without mortgage history due to owning unencumbered property may be considered up to 65% LTV. Foreign National residing outside EEA must be referred prior to submission if country on FATF Black or Grey List - FATF List

Limited Companies and LLPs

Company Type	Established in England and Wales for the purpose of the investment and management of property Simple Trading Limited companies and LLPs will be considered on referral basis
Trading Time	No minimum trading period is required, and newly formed companies may be considered, however a bank account must be in place to allow a direct debit mandate to be set up at completion.
Maximum Directors/Shareholders	4
Standard Industrial Classification (SIC) code	SIC code for the company must generally relate to property management, investment or development.
Personal Guarantees (PGs)	Personal Guarantees (PGs) will be required from all qualifying shareholders (shareholding of 20% or more). Independent legal advice will be required where PGs are given.

Income

Minimum Income	No minimum income – earned income must be disclosed and sufficient to cover lifestyle First-Time Buyer/First-Time Landlord – Employed only - £25,000 minimum income
Proof of Income	Proof of income may be required to establish the correct tax banding for Debt Service Cover Ratio (DSCR) calculation Other than this, there is generally no requirement for an applicant to evidence their income given that the BTL mortgage will be self-funding, West one reserves the right to request proof if concerns over general affordability

Affordability

DSCR (Debt Service Cover Ratio)	Single Unit Properties 125% - Individual borrowers who are basic rate taxpayers / Limited Companies and LLPs 140% - Individual borrowers who are Higher / Additional Rate Taxpayers HMO's and MUFBs 125% - Individual borrowers who are basic rate taxpayers / Limited Companies and LLPs 140% - Individual borrowers who are Higher / Additional Rate Taxpayers Affordability is based on the lower of AST passing rent or valuers assessment
Interest Cover	For loans with a fixed rate period of 5 years or more, the DSCR is calculated against the day one pay rate. For all other loans, the DSCR is calculated against West One's Stress Rate, details of which are included in our product guide documents. All DSCRs are calculated on an interest only basis.
Top Slicing	Earnings of £100k+ required. DSCR must meet 100% cover minimum. 75% LTV max, experienced landlord only. 50% income can be considered. Available to personal or Limited Company applicants.

Property Rental

Assured Shorthold Tenancy (AST)	All occupied properties must be let on a standard AST apart from Short-term and Holiday Lets
Longer Term Corporate Lets	up to 80% LTV - Up to 60 month (5 years) maximum with appropriate Landlord Break Clause in place . Known providers (Serco / Mears or similar) are generally accepted. Other Corporate Lets are considered.
Rent	Must be referred if over £100,000 per annum- will need to be on a non assured tenancy agreement Holiday Let/Short Term lets/HMO/MUFB assessed on standard Residential AST let basis HMO assessed on lower of AST / Room by Room rent established by valuer Red Book valuations available on Large HMO/MUB to assess commercial rental values
Tenants	DSS or similar, Asylum seekers, Vulnerable tenants acceptable. Family members NOT acceptable

Credit Criteria

No Credit Scoring	We do not credit score, a credit quotation search is carried out during the DIP process which does not leave a footprint
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Credit Tiers

W1	W2	W3
CCJs & defaults (combined): Maximum 1 instance of £500 or below allowed in the last 72 months. Secured arrears: 0 in 36 months and up to date Unsecured arrears: Max of 1 missed payment in 12 months, and up to date Payday loans: 0 in 72 months Debt management plans: 0 in 72 months Bankruptcies / IVAs: Not allowed	Satisfied CCJs & defaults: Allowed Unsatisfied CCJs & defaults (each): 1 in 24 months. Balances <£500 ignored. Secured arrears: 0 in 6 months, 1 in 12 months. Secured arrears on properties other than the mortgageable security must be up to date. Unsecured arrears: Highest of 3 in 12 months Payday loans: 0 in 12 months Debt management plans: Discharged over 12 months ago Bankruptcies / IVAs: Registered over 36 months ago and discharged	Satisfied CCJs & defaults: Allowed Unsatisfied CCJs & defaults (each): 1 in 12 months. Balances <£500 ignored. Secured arrears: 0 in 3 months, 2 in 12 months Unsecured arrears: Allowed Payday loans: Accepted Debt management plans: Discharged Bankruptcies / IVAs: Discharged

Missed payments on public utilities and communication suppliers ignored, subject to satisfactory explanation.

Property Criteria	
Location	England, Wales and Mainland Scotland
Minimum Property Value	£75,000
Lease Term	Minimum remaining lease term at end of mortgage period is 50 years on a C&I basis & 55 years on an Interest Only basis.
New Build	Property built or converted in last 12 months – 75% maximum Property built within last 10 years must hold acceptable build guarantee / certificate
Unacceptable property	Flats less than 25sqm in size (unless the minority in a MUB) Unlicensed HMO (unless evidence of application for license provided) Property with EPC below E rating Property without valid Electrical Safety Certificate Clad property without valid EWS1 certificate Freehold flats and maisonettes unless it is an MUB Live or work units/ Confirmed as unmortgageable through conventional sources by the valuer. Any modern method of construction (MMC) property Mundic block or similar building material/ Leasehold properties with onerous lease provisions or similar Mobile homes / Houseboats Tyneside Flats Grade 1 listed buildings Property subject to Japanese knotweed or other invasive plant species
Property considered by referral	Non-Standard properties & Non-traditional construction confirmed as mortgageable considered to 70% LTV on referral (Private and Ex-local authority) with 6 storeys or more Ex-local authority flats with balcony or deck access Property of Easiform construction Ex-local authority or MOD flats, houses or maisonettes where the majority of units are not In private ownership. Valuer must confirm mortgageable and max LTV of 70% considered. Property containing no-fines concrete Flats above commercial premises Investor led properties. Valuer must confirm mortgageable and max LTV of 70% considered. Properties marketed as “cash buyers only” are generally not considered. Properties subject to retentions
Annexes	Acceptable where entire security (including annex) let on a single AST on our Standard BTL range, Main security let on an AST annex let on a separate AST will be treated as MUFBS and are acceptable on our Specialist BTL range. The main house and the annex are each let separately on a short-term holiday let basis are acceptable on our Short-term Let product. We are unable to proceed If either the main house and/or the annex is occupied by the applicants or family members.

Legal Services

Conveyancing options

Applicants can choose between Separate Legal, Dual Representation or Fast Track Remortgage services. For breakdown of costs, please refer to our BTL Valuation and Legal Fee guide

Fast Track Remortgage Service

Our Fast Track Remortgage service offers a streamlined legal service designed to speed up the remortgage completion process - and at the same time minimise the costs incurred by your client. Utilising on-site solicitors that act on behalf of West One.

Remortgages up to £750,000 (excluding repayment of bridging loans)

Available in England, Wales and Scotland

Legal work starts upon receipt of the **APPLICATION** rather than delay the commencement of legals until offer stage

Once the offer is issued the legal work is generally complete

Borrowers are in control of when the case completes with the option of next day completions

A fee of between £500 and £1,200 is charged for the service for properties up to £2m in value. Above £2m by referral.

Call 0333 1234 556 or visit
www.westoneloans.co.uk

Please refer to our full product guide for further information



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Registered Office Address as above.