

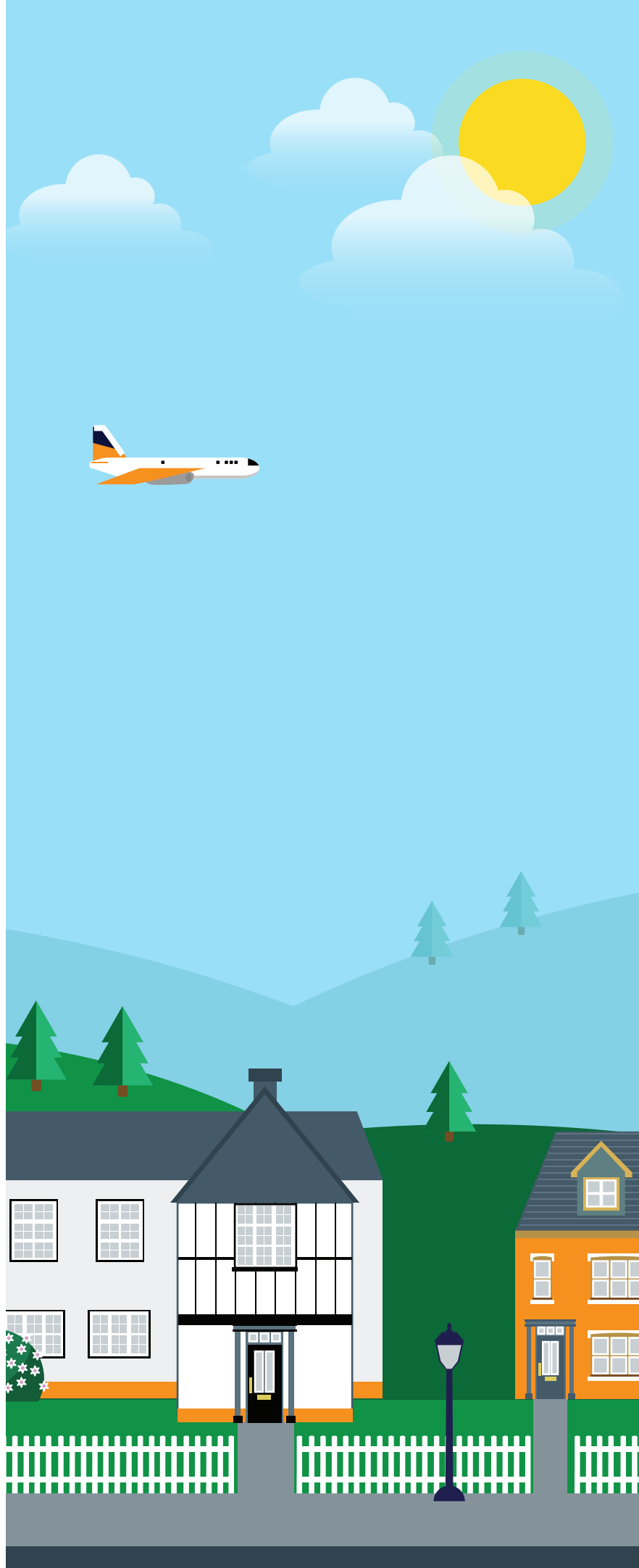
Buy To Let Product Guide

- › 10th June 2020
- › Standard
- › Limited Company
- › HMO & MUB

Product Highlights

- › Rates Start at 3.39%
- › Rental Calculations from 125% @ 3.80%
- › Up to 75% LTV
- › **IMPORTANT** - New COVID-19 valuation rules

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Standard Buy to Let Products

	Max LTV	Initial Rate	Fee	Rental Calculation	Product Features	ERC	Initial Rate End Date	Revert Rate	Product Code
2 Year Fixed	60%	3.39%	1.00%	125% @ 5.50%	Maximum loan size £250,000	3% to 31/08/2021 2% to 31/08/2022	31/08/2022	5.35% (Libor + 5.00%)	BTL00256
		3.49%	1.25%		-				BTL00259
	70%	3.44%	1.00%		Maximum loan size £250,000				BTL00257
		3.54%	1.25%		-				BTL00260
	75%	3.64%	1.00%		Maximum loan size £250,000				BTL00258
		3.74%	1.25%		-				BTL00261

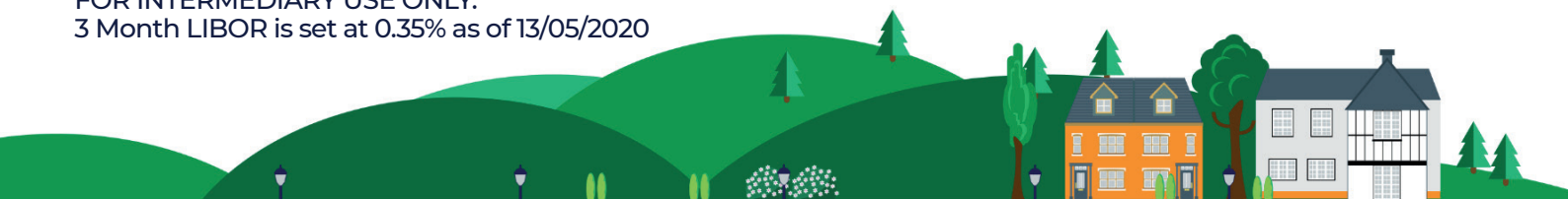
5 Year Fixed	60%	3.69%	1.50%	125% @ 5.50%	-	5% to 31/08/2021 4% to 31/08/2022 3% to 31/08/2023 2% to 31/08/2024 1% to 31/08/2025	31/08/2025	5.35% (Libor + 5.00%)	BTL00253
		3.80%	1.25%	125% @ 3.80%	Payrate Product				BTL00262
	70%	3.74%	1.50%	125% @ 5.50%	-				BTL00254
		3.85%	1.25%	125% @ 3.85%	Payrate Product				BTL00263
	75%	3.79%	1.50%	125% @ 5.50%	-				BTL00255
		3.90%	1.25%	125% @ 3.90%	Payrate Product				BTL00264

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Limited Company Buy to Let Products

	Max LTV	Initial Rate	Fee	Rental Calculation	Product Features	ERC	Initial Rate End Date	Revert Rate	Product Code
2 Year Fixed	60%	3.39%	1.25%	125% @ 5.50%	Maximum loan size £250,000	3% to 31/08/2021 2% to 31/08/2022	31/08/2022	5.35% (Libor + 5.00%)	LTD00215
		3.49%			-				LTD00218
	70%	3.44%			Maximum loan size £250,000				LTD00216
		3.54%			-				LTD00219
	75%	3.64%			Maximum loan size £250,000				LTD00217
		3.74%			-				LTD00220

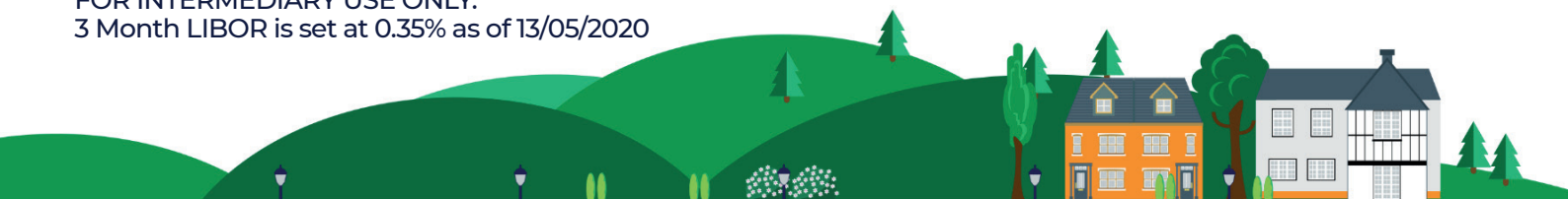
5 Year Fixed	60%	3.69%	1.75%	125% @ 5.50%	-	5% to 31/08/2021 4% to 31/08/2022 3% to 31/08/2023 2% to 31/08/2024 1% to 31/08/2025	31/08/2025	5.35% (Libor + 5.00%)	LTD00209
		3.80%	1.50%	125% @ 3.80%	Payrate Product				LTD00212
	70%	3.74%	1.75%	125% @ 5.50%	-				LTD00210
		3.85%	1.50%	125% @ 3.85%	Payrate Product				LTD00213
	75%	3.79%	1.75%	125% @ 5.50%	-				LTD00211
		3.90%	1.50%	125% @ 3.90%	Payrate Product				LTD00214

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HMO and MUB Buy to Let Products

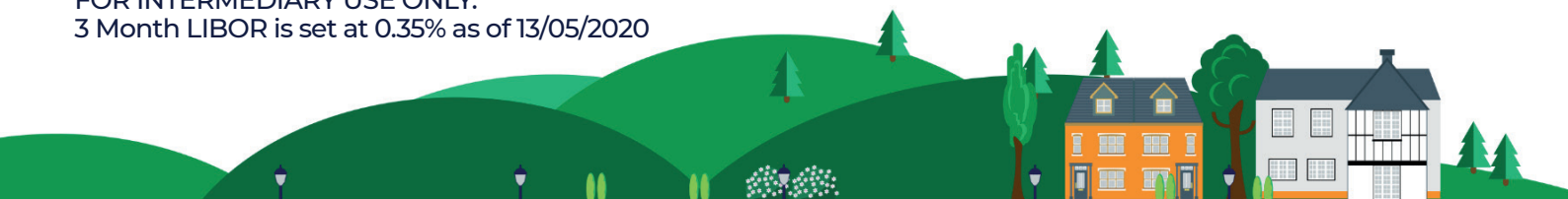
	Max LTV	Initial Rate	Fee	Rental Calculation	Product Features	ERC	Initial Rate End Date	Revert Rate	Product Code
2 Year Fixed	60%	3.49%	1.50%	125% @ 5.60%	-	3% to 31/08/2021 2% to 31/08/2022	31/08/2022	5.60% (Libor + 5.25%)	HMO00128
	70%	3.54%							HMO00129
5 Year Fixed	60%	3.89%	1.50%	125% @ 3.89%	Payrate Product	5% to 31/08/2021 4% to 31/08/2022 3% to 31/08/2023 2% to 31/08/2024 1% to 31/08/2025	31/07/2025	5.60% (Libor + 5.25%)	HMO00130
	70%	3.94%		125% @ 3.94%					HMO00131

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Key Criteria

Property Type	Maximum LTV	Maximum Loan Amount	Minimum Valuation	Additional Info
Properties Valued £75,000 or more	70%	£1,000,000	£75,000	See full criteria guide.
	75%	£750,000		
Properties Valued £74,999 or less	70%	£52,499	£50,000	See full criteria guide.
HMO/MUB	70%	£750,000	£100,000 outside London and the South East, £150,000 within London	See full criteria guide.
New Build Flat	70%	Maximum Advance £750,000 for properties within London and the Southeast Maximum Advance £500,000 for properties outside London and the Southeast	£50,000	New build flats, houses constructed, or converted within the last 12 months.
New Build Houses	70%			
Ex Local Authority /MOD Properties	70%	£1,000,000	£75,000 outside London and the South East, £150,000 within London and the South East	Balcony and deck access allowed.
Conversions	70%		£100,000 outside London and the South East, £150,000 within London and the South East	Properties converted within the last 12 months will be subject to minimum property value and LTV restrictions of 70% on flats and 70% on houses. Properties converted over 12 months ago will only be subject to minimum value restrictions.
Properties Above or Adjacent to Commercial	70%	£750,000	£100,000	See full criteria guide.

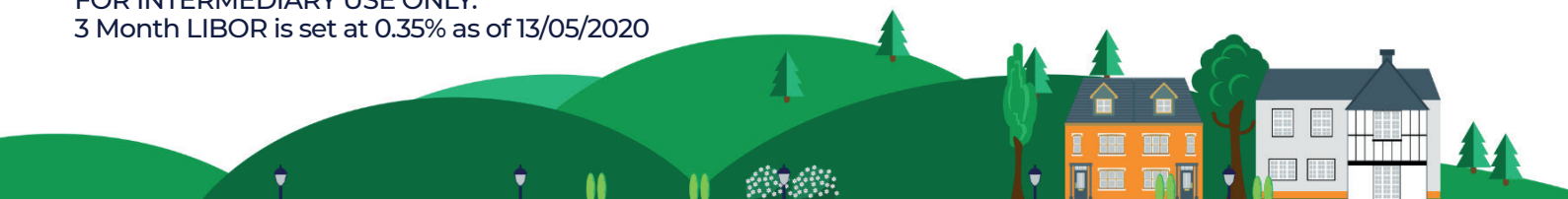
Additional Information	<p>Our HMO Definition:</p> <p>Properties with a Mandatory or Discretionary HMO licence as required by the local authority or alternatively;</p> <ul style="list-style-type: none"> • A property that would not sell as a family home without alteration, • A property with a non-standard layout. E.g. Sinks in bedrooms, • A property classified as a HMO by our Panel Valuer. <p>Our MUB Definition:</p> <p>3 or more self contained units under 1 Freehold title. (Properties split into just 2 units can be considered under standard lending criteria and products, subject to the number of occupants in the security.) Maximum 10 units under 1 title.</p> <p>Please note: Main applicant must have a minimum 2 years residential landlord experience.</p>
Portfolio Aggregate Exposure	Fleet Mortgages will lend up to £5,000,000 per obligor, 80% LTV up to £1,000,000 and thereafter at 75% LTV (for existing customers). New business will be capped at 75% LTV.

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Valuation Fees

Valuations up to	Standard Fees	
	Standard/Limited Company	HMO & MUB
£100,000	£325	£500
£150,000	£350	£500
£200,000	£395	£585
£300,000	£475	£745
£400,000	£525	£895
£500,000	£600	£950
£600,000	£695	£1,100
£700,000	£795	£1,200
£800,000	£845	£1,300
£900,000	£900	£1,400
£1,000,000	£1,000	£1,500
£1,500,000	£1,350	£1,650
£2,000,000	£1,695	£2,100
£2,500,000	£1,995	£2,600
£3,000,000	£2,295	£2,900
£3,500,000	£2,795	£3,400
£4,000,000	£3,195	£3,800
£4,500,000	£3,495	£4,100
£5,000,000	£3,725	£4,400
£5,000,000+	Refer	Refer

This guide is for intermediary use only. It is to be read in conjunction with the Lending Criteria.

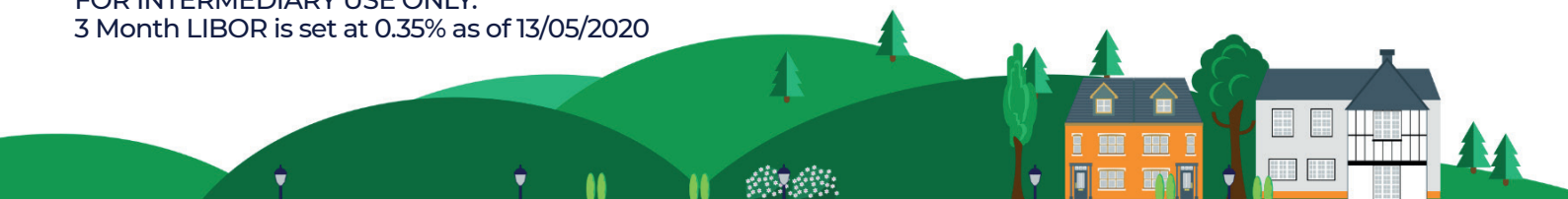
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IMPORTANT NOTICES

PLEASE READ AND ADVISE YOUR CLIENT NEW PRE VALUATION REQUIREMENTS

Connells return to carrying out physical valuations – 18 May 2020

Surveyors will strictly follow the latest advice and guidance as set out by the UK Government, Public Health England (PHE), Public Health Wales (PHW) or Health Protection Scotland (HPS) and the RICS. The health and safety safeguarding of the property occupier(s) and the surveyor will be recognised and maintained at all times during the property inspection process.

Appointment booking risk assessment

As part of the initial risk assessment, the property occupier will be asked the following three questions;

1. Are you or anyone in your household suffering from suspected Covid-19 symptoms?
2. Are you or anyone in your household shielding or self-isolating due to government health advice or potential exposure to someone else with symptoms or a positive Covid-19 test?
3. Have you been identified as clinically extremely vulnerable?

If yes to any of the above the booking will not be progressed and the case will be put on hold until safe to complete. The booking clerk will set a call back for after the date when the isolation period has ended.

Moving forward the booking process will establish the following property inspection protocols;

1. Is the occupier happy for the surveyor to visit and complete the physical survey inspection?
2. The booking clerk will confirm to the occupier that only fit and healthy surveyors will attend and will be wearing full PPE.
3. The booking clerk will check if the occupier is able to vacate the interior of the property during the valuation/survey and confirm the likely time required to complete the inspection of the property.
4. If occupiers wish to remain in the property, they will be requested to remain in one room for the duration of the inspection, moving to an alternative room for the surveyor to then complete the inspection.
5. The occupier to maximise property ventilation prior to and during inspection by opening external windows and doors where possible.
6. The occupier to ensure all the internal doors (including meter, boiler and hot water cylinder cupboards) and the loft hatch are opened prior to inspection.
7. All pets should be removed or secured prior to inspection.
8. Social distancing rule (2 metres/6 foot) to be mutually respected at all times or the inspection may be aborted.

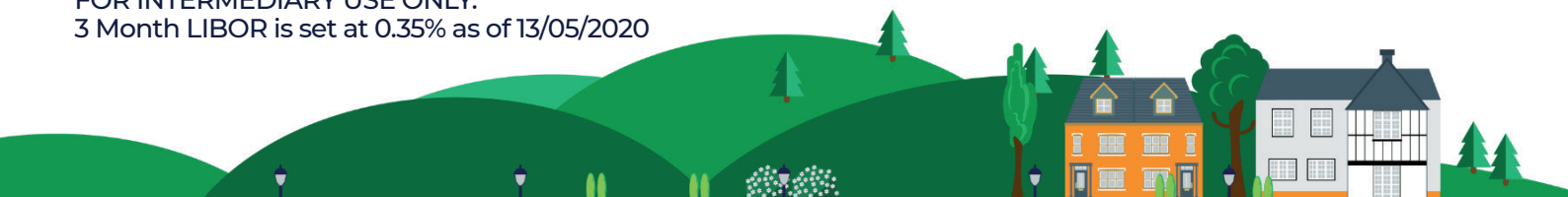
The customer will be asked to contact Connells prior to the appointment date if health conditions in the household change between the initial booking conversation and the appointment date. The case will then be put on hold until safe to complete.

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Additional Fees

DIP Submission

Application fee (payable with valuation fee. A further fee may be charged if there is a significant change to the application.)	£150
Funds transfer fee	£35
Completion fee Please see individual product details.	
Buy to Let Re-Inspection	£150
Shared House HMO Buy to Let Re-Inspection	£250
Retention funds transfer	£20
Valuation retype fee	£35

For further fees, please refer
to our Tariff of Mortgage Charges.

To submit your applications online visit;
www.fleetmortgages.co.uk
and select **Intermediary Portal**.

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