

BUY-TO-LET SPECIALIST PRODUCT RANGE



LIMITED EDITION 5 YEAR FIXED (3 YEAR ERC)

KEY PRODUCT FEATURES

- Specialist underwriting on all applications.
- HMOs, MUFBs, Expats, Airbnb and Holiday Lets 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 £1,000,000.
- Loan terms of 5 to 30 years.

PROPERTY TYPES CONSIDERED

- HMOs
- MUFBs
- Holiday Lets (including Airbnbs)



BORROWER TYPES

- UK Individuals
- SPVs, Limited Companies & LLPs
(SIC code must relate to property management, investment or development)
- Expats considered (up to 70% LTV max)



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 123 4556**

www.westoneloans.co.uk

APEX 0 SPECIALIST BUY TO LET



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FIRST CHARGE

PRODUCTS ARE ALSO AVAILABLE AS CONSUMER BUY TO LET MORTGAGES

Max LTV	65%	70%	75%
Max Loan Size	Loans up to £1,000,000	Loans up to £750,000	Loans up to £500,000
5 Year Fixed	4.04%	4.14%	4.24%
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

APEX 0 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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BUY TO LET SPECIALIST PRODUCT CRITERIA OVERVIEW



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ADDITIONAL INFORMATION

HMOs, MUFBs, Holiday Lets, for both individual applicants (including expats) and SPVs

ERC	5 Year Fixed: 5% / 4% / 3% (No ERC applies in year 4,5)
Application Fee	£150
Lender Fee	5 Year Fixed: 2.00%
Introducer Commission	0.85% of the net loan amount payable upon completion.
Maximum Loan Sizes	£1m at 65%, £750k at 70% and £500k at 75%
Minimum Loan Size	£50,000
Minimum Property Value	£100,000
Maximum Property Value	Not applicable
Maximum Single Exposure per Applicant	£1,000,000
Property and Borrower Types acceptable	HMOs, MUFBs, Expats, Airbnb and Holiday Lets acceptable. 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 unless Airbnb or Holiday Lets where 6 months is required
Rate Loading for SPVs/Ltd Co/LLP	No - Same rates for both individual and company borrowers
Holiday Let and Airbnb	Acceptable but rental to be assessed on standard AST basis with any season voids will need to be covered
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

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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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