

# BTL Exclusive

## 1 year fixed Vida 48

### Highlights:

- ✓ Available on Vida tier 48
- ✓ Up to 75% LTV
- ✓ Available to First Time Landlords
- ✓ No minimum income requirement
- ✓ Ex Public Sector houses and New Build properties
- ✓ HMOs/MUBs and student lets
- ✓ Limited company SPV
- ✓ Premises above or adjacent to commercial

Product	LTV	Initial rate	Type	Product fee	Max loan	ERC's
1 year fixed	75%	5.29%	Individual	3%	£1m	£0
		5.29%	HMO/MUB			

#### Assessment Fees

A non-refundable £180 is payable on all applications

#### Minimum loan

£50K

#### Vida Variable Rate (VVR)

6.55% set on 01.06.23

#### Valuation Fees

Standard valuation fees apply

#### ERC's

0%

#### Revert rate

9.39% (VVR + 2.84%)

**These Packager Exclusive products may be withdrawn without any notice**

Contact Connect for intermediaries to discuss your case!

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# BTL Packager Exclusive Criteria and information

## Acceptable on Vida 48

### Registered Defaults and CCJs

0 in 48 months

### Value of unsatisfied CCJs

£0

### Missed Mortgage /

### Secured Payments

0 in 36 months

### Unsecured Arrears

0 in last 6 months

### Combined unsecured Missed Payments

0 in last 6 months

- Debt Management Plan/Debt Arrangement Schemes may be considered at Underwriter discretion – subject to satisfactory conduct checks
- Bankruptcy/IVA/DRO/Trust Deed discharged over 6 years
- Previous Repossession in last 6 years not acceptable

## Applicant

### Minimum age

21 years for primary applicant, 18 for other applicants if direct family members

### Maximum age

Mortgage to finish before 85th birthday

### Maximum number of applicants

4 applicants

### First Time Buyer Applicants who do not currently own any property

Are considered

## Loan

### Maximum LTV

75%

### Minimum Loan

£50K

### Maximum Loan

£1m

### Offer validity

4 months. New Build offers are valid for 6 months

## Term

### Minimum Term

5 years

### Maximum Term

40 years

Affordability		
Rental Cover Rates	Single Units	HMO/MUB
Basic Rate	125%	130%
Higher Rate	140%	140%
SPVs	125%	130%
Rental calculation	Pay rate +2%	

## Portfolio Landlords

Having 4 or more mortgaged BTL properties. Applicants with less than 1 year's landlord experience can be considered subject to underwriter discretion.

Up to 20 properties with a maximum of £4,000,000 in a Vida portfolio No limit on overall portfolio size. Average LTV up to 80% Rental stressing will only be applied to mortgages held by Vida. Background portfolio required to meet a minimum ICR/ applied stress of 125%

## Multi Unit Blocks (MUB)

### Applicant profile

Applicants with less than 1 year's landlord experience can be considered subject to underwriter discretion

### Minimum valuation

£175,000 for the freehold block in London and South East,

£125,000 in all other regions

### Number of Units

Up to 6 self-contained units on a single freehold title. Flats only, no mixed units

## Houses of Multiple Occupancy/Student Lets HMO

### Applicant profile

Applicants with less than 1 year's landlord experience can be considered subject to underwriter discretion

### Minimum valuation

£100,000

### Number of bedrooms

Up to 8 bedrooms

### Licensing requirements

HMO licence is required if deemed appropriate from the Local Authority

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