



Buy to Let Product & Criteria Guide

August 2022

FOR INTERMEDIARIES ONLY



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Applicants

Acceptable Borrowers

- › Individuals
- › LTD companies including SPVs and LLPs
- › We can lend to trusts (at the underwriter's discretion)
- › UK, Channel Islands, Gibraltar and Isle of Man registered entities
- › We can lend to first time landlords, as long as they are not also a first time buyer
- › Resident and non-resident Ex-Pats and Foreign Nationals

Ex-Pats and Foreign Nationals

- › Ex-Pats £2.5m maximum loan, Foreign Nationals £1.5m maximum loan
- › No restriction on country of residence for Ex-Pats
- › An established financial history in the UK is a must for us
- › Borrowers should be employed by a traceable company and have a minimum income of £75k
- › **Acceptable Nationalities:**
All expected countries as well as China, India, Israel, South Africa***



i Good to know

Loan Size
Min loan £100k
Max loan £3m*

Borrowers
Up to 6 per application*

Age
Min age 25
Max age 80**

We look at transactions with a “can do” mentality, and underwrite each case manually on its own merits. As such, a strong background portfolio can be used to support applications where necessary.

Please do **get in touch** if you are unsure about any of the above criteria.

* Per asset, £10m per borrower.

**At least one borrower to be over the age of 25 at the time of application, or at least one applicant to be under the age of 80 at the time of application. The maximum age we accept at the end of the term is 100 years old.

*** Foreign National applications are subject to a 0.25% rate loading to published rate.



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Property Criteria

Acceptable Properties

- › Residential property in England and Wales
- › £10m single unit maximum
- › Freehold houses up to 8 bedrooms
- › HMOs up to 8 bedrooms
- › Leasehold flats
- › Multi-unit Freehold or Leasehold blocks*
- › New build flats or houses
- › Ex-Local Authority
- › Residential property above commercial

Applicable ICR

- › Individuals 125% - 145%
- › Limited Companies & LLPs 125%
- › HMOs - All stressed at 150%
- › 5 year products stressed at 125%/145% at pay rate
- › Holiday lets average of 30 weeks rental (AST assessed rent must be 100% of interest cost)

Unacceptable situations

We appreciate you thinking of us, but there are some situations we just cannot consider.

- › Politically exposed foreign nationals
- › Imprisoned borrowers
- › Borrowers with diplomatic immunity
- › Foreign embassy staff
- › Properties with more than 8 bedrooms
- › Diplomatic Agents
- › Live-work units
- › Flats above public houses, bars or nightclubs
- › Grade 1 listed properties
- › Properties with more than 3 acres of land
- › Retirement or sheltered accommodation
- › Non-standard construction



i Good to know

Portfolio
**No limit on
portfolio size**

MUFBS
**No limit on the
number of units**

We'll consider
Holiday lets

* Min 60 years unexpired at end of term. No onerous or escalating ground rent/service charges.



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Products | Buy to Let

INDIVIDUALS | LTD COs | EX-PATS | FNs | CBTL

3M SONIA 1.31% as of 1st of June 2022

Standard BTL

Product Name	Initial Rate	Reversion Rate	Max LTV	Min Loan Size	Max Loan Size	Ex-Pats Min Loan Size	Ex-Pats Max Loan Size	Foreign Nationals Min Loan Size	Foreign Nationals Max Loan Size	ERCs	Arrangement Fee
5 YEAR FIXED BTL	5.55%	SONIA + 4.79%	65%	£100,000	£3,000,000	£100,000	£2,500,000	£350,000	£2,500,000	5%/4%/3%/2%/2%	1.50%
5 YEAR FIXED BTL	5.65%	SONIA + 4.79%	70%	£100,000	£2,000,000	£100,000	£2,000,000	N/A	N/A	5%/4%/3%/2%/2%	1.50%
5 YEAR FIXED BTL	5.75%	SONIA + 4.79%	75%	£100,000	£2,000,000	£100,000	£2,000,000	N/A	N/A	5%/4%/3%/2%/2%	1.50%

HMOs

Product Name	Initial Rate	Reversion Rate	Max LTV	Min Loan Size	Max Loan Size	Ex-Pats Min Loan Size	Ex-Pats Max Loan Size	Foreign Nationals Min Loan Size	Foreign Nationals Max Loan Size	ERCs	Arrangement Fee
5 YEAR FIXED HMO	5.60%	SONIA + 4.79%	65%	£100,000	£3,000,000	£100,000	£2,500,000	£350,000	£2,500,000	5%/4%/3%/2%/2%	1.50%
5 YEAR FIXED HMO	5.70%	SONIA + 4.79%	70%	£100,000	£2,000,000	£100,000	£2,000,000	N/A	N/A	5%/4%/3%/2%/2%	1.50%
5 YEAR FIXED HMO	5.80%	SONIA + 4.79%	75%	£100,000	£2,000,000	£100,000	£2,000,000	N/A	N/A	5%/4%/3%/2%/2%	1.50%

Multi Unit Blocks

Product Name	Initial Rate	Reversion Rate	Max LTV	Min Loan Size	Max Loan Size	Ex-Pats Min Loan Size	Ex-Pats Max Loan Size	Foreign Nationals Min Loan Size	Foreign Nationals Max Loan Size	ERCs	Arrangement Fee
5 YEAR FIXED MUB	5.60%	SONIA + 4.79%	65%	£100,000	£3,000,000	£100,000	£2,500,000	£350,000	£2,500,000	5%/4%/3%/2%/2%	1.50%
5 YEAR FIXED MUB	5.70%	SONIA + 4.79%	70%	£100,000	£2,000,000	£100,000	£2,000,000	N/A	N/A	5%/4%/3%/2%/2%	1.50%
5 YEAR FIXED MUB	5.80%	SONIA + 4.79%	75%	£100,000	£2,000,000	£100,000	£2,000,000	N/A	N/A	5%/4%/3%/2%/2%	1.50%



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3M SONIA 1.31% as of 1st of June 2022

Tracker

Product Name	Initial Rate	Reversion Rate	Max LTV	Min Loan Size	Max Loan Size	Ex-Pats Min Loan Size	Ex-Pats Max Loan Size	Foreign Nationals Min Loan Size	Foreign Nationals Max Loan Size	ERCs	Arrangement Fee
2 YEAR TRACKER BTL	3M SONIA + 2.25%	3M SONIA + 4.79%	75%	£100,000	£2,000,000	£100,000	£2,000,000	£350,000 (at 65%)	£2,000,000 (at 65%)	None	1.50%

Holiday Let

Product Name	Initial Rate	Reversion Rate	Max LTV	Min Loan Size	Max Loan Size	Ex-Pats Min Loan Size	Ex-Pats Max Loan Size	Foreign Nationals Min Loan Size	Foreign Nationals Max Loan Size	ERCs	Arrangement Fee
5 YEAR FIXED HL	6.20%	3M SONIA + 4.79%	75%	£100,000	£1,500,000	£100,000	£1,500,000	£350,000 (at 65%)	£1,500,000 (at 65%)	5%/4%/3%/2%/2%	2.00%

Bridge Exit

Product Name	Initial Rate	Reversion Rate	Max LTV	Min Loan Size	Max Loan Size	Ex-Pats Min Loan Size	Ex-Pats Max Loan Size	Foreign Nationals Min Loan Size	Foreign Nationals Max Loan Size	ERCs	Arrangement Fee
5 YEAR FIXED EXIT BTL	5.60%	3M SONIA + 4.79%	75%	£100,000	£2,000,000	£100,000	£2,000,000	N/A	N/A	5%/4%/3%/2%/2%	0% (NO PROC)



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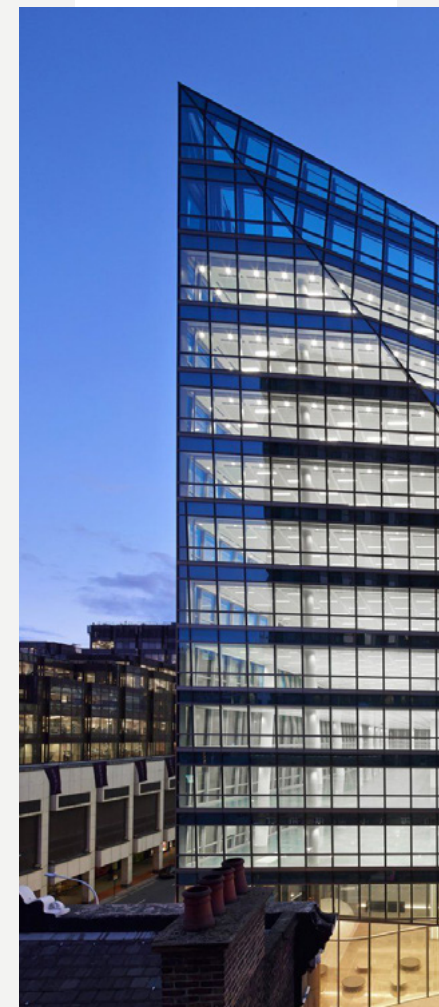
Valuation Fees

Standard Properties

Purchase Price	Fee*
£100,000	£260
£150,000	£290
£200,000	£310
£300,000	£350
£400,000	£420
£500,000	£460
£600,000	£585
£700,000	£695
£800,000	£780
£900,000	£810
£1,000,000	£970
£1,500,000	£1,325
£2,000,000	£1,725
£2,500,000	£2,025
£3,000,000	£2,325
£3,500,000	£2,825
£4,000,000	£3,225
£4,500,000	£3,525
£5,000,000	£3,825
ABOVE	BY ARRANGEMENT

Specialist Properties

Purchase Price	Fee*
Up to - £150,000	£355
£150,001 - £200,000	£380
£200,001 - £250,000	£410
£250,001 - £300,000	£465
£300,001 - £400,000	£520
£400,001 - £500,000	£575
£500,001 - £600,000	£635
£600,001 - £700,000	£685
£700,001 - £800,000	£765
£800,001 - £900,000	£825
£900,001 - £1,000,000	£915
£1,000,001 - £1,200,000	£1,020
£1,200,001 - £1,400,000	£1,175
£1,400,001 - £1,600,000	£1,330
£1,600,001 - £1,800,000	£1,535
£1,800,001 - £2,000,000	£1,795
£2,000,001 - £3,000,000	BY ARRANGEMENT
£3,000,001 - £4,000,000	BY ARRANGEMENT
£4,000,001 - £5,000,000	BY ARRANGEMENT
ABOVE	BY ARRANGEMENT



* Fees are inclusive of VAT. We'll discuss the most appropriate valuation route by asset type, when the application is submitted.



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Talk to us

Our highly experienced sales team are empowered to make decisions quickly.

Please don't hesitate to get in touch if you would like to discuss a case, or any of the criteria in this guide.



Graham Palmer
gpalmer@lendco.co.uk
07541 689262



Ben Pike
bpike@lendco.co.uk
07519 328426



James Phillips
jphillips@lendco.co.uk
07519 328425



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