



Can do.

Buy-to-Let Product & Criteria Guide

FOR INTERMEDIARIES ONLY Updated 29.04.24

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Buy to Let: Standard Properties

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



3M SONIA 5.21% as of 1st of March 2024

2 Year Fixed - UK Nationals

Product Name	Initial Rate	Reversion Rate	Max LTV	Min Loan Size	Max Loan Size	ERCs	Arrangement Fee
2 Year Fixed Verde *	4.59%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	2%/2%	5.00%
2 Year Fixed	5.14%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	2%/2%	4.00%
2 Year Fixed	6.14%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	2%/2%	2.00%

* Properties with an EPC of A-C. Excludes new builds.

5 Year Fixed - UK Nationals

Product Name	Initial Rate	Reversion Rate	Max LTV	Min Loan Size	Max Loan Size	ERCs	Arrangement Fee
5 Year Fixed Verde *	5.64%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	5%/4%/3%/2%/2%	4.00%
5 Year Fixed	5.69%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	5%/4%/3%/2%/2%	4.00%
5 Year Fixed	5.89%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	5%/4%/3%/2%/2%	3.00%
5 Year Fixed	6.09%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	5%/4%/3%/2%/2%	2.00%

Ex-Pat Rates + **0.25%**
No restrictions on country
of residence or currency

Foreign National Rates + **0.50%**
Non-UK residents **65% max LTV**
Min loan **£350,000**

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3M SONIA 5.21% as of 1st of March 2024

2 Year Fixed - UK Nationals

Product Name	Initial Rate	Reversion Rate	Max LTV	Min Loan Size	Max Loan Size	ERCs	Arrangement Fee
2 Year Fixed	4.95%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	2%/2%	5.00%
2 Year Fixed	5.45%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	2%/2%	4.00%
2 Year Fixed	6.45%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	2%/2%	2.00%

5 Year Fixed - UK Nationals

Product Name	Initial Rate	Reversion Rate	Max LTV	Min Loan Size	Max Loan Size	ERCs	Arrangement Fee
5 Year Fixed	5.84%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	5%/4%/3%/2%/2%	5.00%
5 Year Fixed	6.04%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	5%/4%/3%/2%/2%	4.00%
5 Year Fixed	6.24%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	5%/4%/3%/2%/2%	3.00%

Ex-Pat Rates + **0.25%**
**No restrictions on country
of residence or currency**

Foreign National Rates + **0.50%**
Non-UK residents 65% max LTV
Min loan £350,000

Buy to Let: Small HMOs (1-6 Rooms)

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3M SONIA 5.21% as of 1st of March 2024

2 Year Fixed - UK Nationals

Product Name	Initial Rate	Reversion Rate	Max LTV	Min Loan Size	Max Loan Size	ERCs	Arrangement Fee
2 Year Fixed	4.95%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	2%/2%	5.00%
2 Year Fixed	5.45%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	2%/2%	4.00%
2 Year Fixed	6.45%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	2%/2%	2.00%

5 Year Fixed - UK Nationals

Product Name	Initial Rate	Reversion Rate	Max LTV	Min Loan Size	Max Loan Size	ERCs	Arrangement Fee
5 Year Fixed	5.84%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	5%/4%/3%/2%/2%	5.00%
5 Year Fixed	6.04%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	5%/4%/3%/2%/2%	4.00%
5 Year Fixed	6.24%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	5%/4%/3%/2%/2%	3.00%

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Min loan £350,000

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Buy to Let: Medium HMOs (7-12 Rooms)

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3M SONIA 5.21% as of 1st of March 2024

2 Year Fixed - UK Nationals

Product Name	Initial Rate	Reversion Rate	Max LTV	Min Loan Size	Max Loan Size	ERCs	Arrangement Fee
2 Year Fixed	5.15%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	2%/2%	5.00%
2 Year Fixed	5.65%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	2%/2%	4.00%
2 Year Fixed	6.65%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	2%/2%	2.00%

5 Year Fixed - UK Nationals

Product Name	Initial Rate	Reversion Rate	Max LTV	Min Loan Size	Max Loan Size	ERCs	Arrangement Fee
5 Year Fixed	6.04%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	5%/4%/3%/2%/2%	5.00%
5 Year Fixed	6.24%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	5%/4%/3%/2%/2%	4.00%
5 Year Fixed	6.44%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	5%/4%/3%/2%/2%	3.00%

Ex-Pat Rates + **0.25%**
**No restrictions on country
of residence or currency**

Foreign National Rates + **0.50%**
Non-UK residents 65% max LTV
Min loan £350,000

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Buy to Let: Large HMOs (13-20 Rooms)

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



3M SONIA 5.21% as of 1st of March 2024

2 Year Fixed - UK Nationals

Product Name	Initial Rate	Reversion Rate	Max LTV	Min Loan Size	Max Loan Size	ERCs	Arrangement Fee
2 Year Fixed	5.35%	3M SONIA + 4.79%	70%	£100,000	£2,000,000 @70% LTV £3,000,000 @65% LTV	2%/2%	5.00%
2 Year Fixed	5.85%	3M SONIA + 4.79%	70%	£100,000	£2,000,000 @70% LTV £3,000,000 @65% LTV	2%/2%	4.00%
2 Year Fixed	6.85%	3M SONIA + 4.79%	70%	£100,000	£2,000,000 @70% LTV £3,000,000 @65% LTV	2%/2%	2.00%

5 Year Fixed - UK Nationals

Product Name	Initial Rate	Reversion Rate	Max LTV	Min Loan Size	Max Loan Size	ERCs	Arrangement Fee
5 Year Fixed	6.24%	3M SONIA + 4.79%	70%	£100,000	£2,000,000 @70% LTV £3,000,000 @65% LTV	5%/4%/3%/2%/2%	5.00%
5 Year Fixed	6.44%	3M SONIA + 4.79%	70%	£100,000	£2,000,000 @70% LTV £3,000,000 @65% LTV	5%/4%/3%/2%/2%	4.00%
5 Year Fixed	6.64%	3M SONIA + 4.79%	70%	£100,000	£2,000,000 @70% LTV £3,000,000 @65% LTV	5%/4%/3%/2%/2%	3.00%

Ex-Pat Rates + **0.25%**
**No restrictions on country
of residence or currency**

Foreign National Rates + **0.50%**
Non-UK residents 65% max LTV
Min loan £350,000

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3M SONIA 5.21% as of 1st of March 2024

Standard Properties - UK Nationals

Product Name	Initial Rate	Reversion Rate	Max LTV	Min Loan Size	Max Loan Size	ERCs*	Arrangement Fee
2 Year Tracker	3M SONIA + 1.00%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @ 75% LTV £3,000,000 @ 65% LTV	1%/1%	3.00%

MUFBs - UK Nationals

Product Name	Initial Rate	Reversion Rate	Max LTV	Min Loan Size	Max Loan Size	ERCs*	Arrangement Fee
2 Year Tracker MUFB's	3M SONIA + 1.25%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @ 75% LTV £3,000,000 @ 65% LTV	1%/1%	3.00%

HMOs - UK Nationals

Product Name	Initial Rate	Reversion Rate	Max LTV	Min Loan Size	Max Loan Size	ERCs*	Arrangement Fee
2 Year Tracker Small HMO (1 - 6 bedrooms)	3M SONIA + 1.25%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @ 75% LTV £3,000,000 @ 65% LTV	1%/1%	3.00%

Product Name	Initial Rate	Reversion Rate	Max LTV	Min Loan Size	Max Loan Size	ERCs*	Arrangement Fee
2 Year Tracker Med HMO (7 - 12 bedrooms)	3M SONIA + 1.50%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @ 75% LTV £3,000,000 @ 65% LTV	1%/1%	3.00%

Product Name	Initial Rate	Reversion Rate	Max LTV	Min Loan Size	Max Loan Size	ERCs*	Arrangement Fee
2 Year Tracker Large HMO (13 - 20 bedrooms)	3M SONIA + 1.75%	3M SONIA + 4.79%	70%	£100,000	£2,000,000 @ 75% LTV £3,000,000 @ 65% LTV	1%/1%	3.00%

*Waived in the event of a Lendco PT

Ex-Pat Rates + 0.25%
**No restrictions on country
of residence or currency**

Foreign National Rates + 0.50%
Non-UK residents 65% max LTV
Min loan £350,000




FULL PROC FEE

No **physical** valuation required

2 year products **stressed at payrate + 1%**
5 year products stressed at payrate

£4£



FULL PROC FEE

Physical **valuation** required

2 year products **stressed at payrate + 1.5%**
5 year products stressed at payrate

Capital Raising

All Product Transfer rates are the same as New Business rates across all asset and borrower types and a full proc fee is paid.

3M SONIA 5.21% as of 1st of March 2024

2 Year Fixed

Bridge Exit rates are the same as New Business rates with a 0.5% reduction on the arrangement fee

Product Name	Initial Rate	Reversion Rate	Max LTV	Min Loan Size	Max Loan Size	ERCs	Arrangement Fee
2 Year Fixed STANDARD	5.14%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	2%/2%	3.50% (No Proc Fee)
2 Year Fixed HMOs & MUFBs	5.45%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	2%/2%	3.50% (No Proc Fee)

5 Year Fixed

Standard Properties

Product Name	Initial Rate	Reversion Rate	Max LTV	Min Loan Size	Max Loan Size	ERCs	Arrangement Fee
5 Year Fixed	5.69%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	5%/4%/3%/2%/2%	3.50% (No Proc Fee)

HMOs and MUFBs

Product Name	Initial Rate	Reversion Rate	Max LTV	Min Loan Size	Max Loan Size	ERCs	Arrangement Fee
5 Year Fixed	5.84%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	5%/4%/3%/2%/2%	4.50% (No Proc Fee)

Tracker

Standard Properties, HMOs and MUFBs

Product Name	Initial Rate	Reversion Rate	Max LTV	Min Loan Size	Max Loan Size	ERCs	Arrangement Fee
2 Year Tracker STANDARD	3M SONIA + 1.00%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @ 75% LTV £3,000,000 @ 65% LTV	1%/1%	2.50% (No Proc Fee)
2 Year Tracker HMOs & MUFBs	3M SONIA + 1.25% 3M SONIA + 1.25%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @ 75% LTV £3,000,000 @ 65% LTV	1%/1%	2.50% (No Proc Fee)

Applicants

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.

Acceptable Borrowers

- Individuals
- LTD companies including SPVs and LLPs
- We can lend to trusts (at the underwriter’s discretion)
- UK, Channel Islands 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 maximum loan £2m at 75% LTV
- Ex-Pats and Foreign Nationals maximum loan £2.5m at 65% LTV
- 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:** UK / EU plus: Australia, Canada, China, Hong Kong, Iceland, India, Japan, Malaysia, New Zealand, Norway, Singapore, South Africa, South Korea, Switzerland and USA

*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.



Minimum Loan Size
£100,000



Maximum Loan Size
£3m per asset
£10m per borrower



Borrowers
Up to 6 per application



Age
Min age 25
Max age 80*

Property Criteria

Acceptable Properties

- Residential property in England and Wales
- £10m single unit maximum property value
- Freehold houses up to 8 bedrooms
- HMOs up to 20 bedrooms
- Leasehold flats
- Multi-unit Freehold or Leasehold blocks*
- New build flats or houses
- Ex-Local Authority
- Residential property above commercial

Unacceptable situations

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

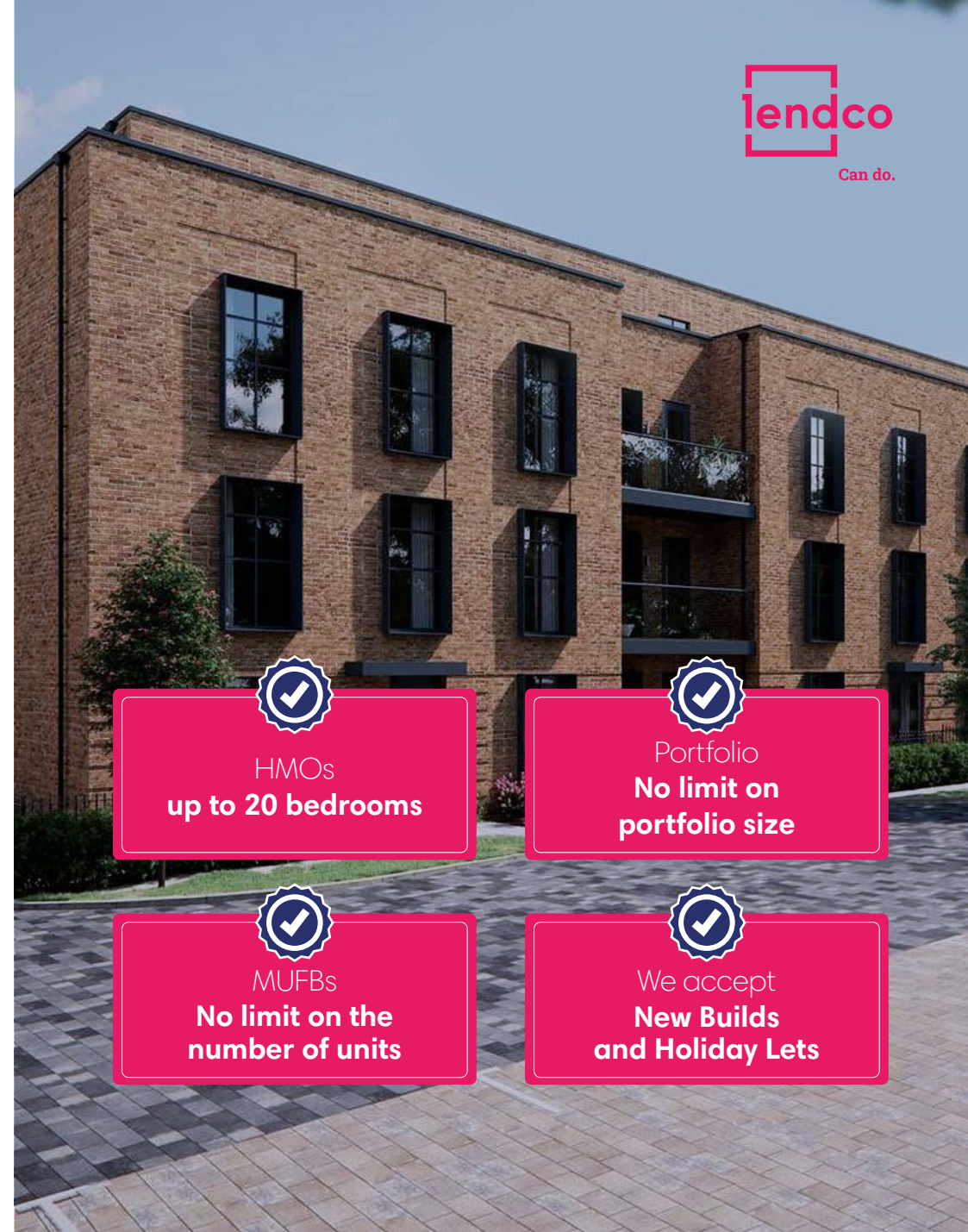
- Politically exposed foreign nationals
- Imprisoned borrowers
- Borrowers with diplomatic immunity
- Foreign embassy staff
- Standard BTL properties with more than 8 bedrooms
- Diplomatic Agents
- Live-work units
- Flats above public houses, bars or nightclubs
- Grade 1 listed properties
- Properties with more than 3 acres of land
- Retirement or sheltered accommodation
- Properties where the 90 day value is lower than 80% of its open market value as indicated by valuer

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

Applicable ICR

For purchases and remortgages


- Individuals: 125% - 145%
- Limited Companies & LLPs: 125%
- HMOs (up to 6 bedrooms): 125% - 145%
- HMOs (6-20 bedrooms): 135% - 145%
- PD: 160%
- 5 year fixed products stressed at payrate
- 2 year fixed products stressed at payrate + 1.5%.
- 2 year fixed £4£ refinances stressed at payrate + 1%
- Variable rate products stressed at 5.25% over product margin




HMOs
up to 20 bedrooms



Portfolio
No limit on
portfolio size



MUFBs
No limit on the
number of units



We accept
New Builds
and Holiday Lets

Valuations

You can instruct valuations on our behalf as VAS manage the instruction process, meaning you can instruct asset valuations at any point in the process and at a time that is convenient to you, your borrower and the transaction in hand.

If you are already registered with VAS Panel for other lenders, you do not need to do anything – simply instruct when you are ready to do so.

If you are not registered with VAS:

STEP 1

Register

you can do so by emailing
VASProgress@vas-group.co.uk

STEP 2

Instruct

You can instruct
whenever you are ready

Asset	Fee
Single asset and HMO properties (6 beds max) of up to £2M in value	VAS fee scale on a short-form basis
All MUFBs and assets greater than £2M in value and HMOs with more than 6 beds	VAS will quote on a long-form basis

Application fees: £150 per application. Upon submission we will send you an email with details of how to pay this application fee



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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.



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