



Can do.

# Buy-to-Let Product & Criteria Guide

FOR INTERMEDIARIES ONLY Updated 01.09.24

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# Buy to Let: Standard Properties

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



3M SONIA 4.88% as of 1st of September 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 <b>Verde *</b>	4.04%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	2%/2%	5.00%
2 Year Fixed	4.69%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	2%/2%	4.00%
2 Year Fixed	5.69%	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	4.94%	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 <b>Verde *</b>	5.09%	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	5.14%	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	5.34%	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	5.54%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	5%/4%/3%/2%/2%	2.00%

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

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 4.88% as of 1st of September 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	4.45%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	2%/2%	5.00%
2 Year Fixed	4.95%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	2%/2%	4.00%
2 Year Fixed	5.95%	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	5.44%	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	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	5.84%	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)

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



3M SONIA 4.88% as of 1st of September 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	4.25%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	2%/2%	5.00%
2 Year Fixed	4.75%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	2%/2%	4.00%
2 Year Fixed	5.75%	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	5.14%	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	5.34%	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	5.54%	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: Medium HMOs (7-12 Rooms)

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



3M SONIA 4.88% as of 1st of September 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	4.45%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	2%/2%	5.00%
2 Year Fixed	4.95%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	2%/2%	4.00%
2 Year Fixed	5.95%	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	5.34%	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	5.54%	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	5.74%	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)

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3M SONIA 4.88% as of 1st of September 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	4.65%	3M SONIA + 4.79%	70%	£100,000	£2,000,000 @70% LTV £3,000,000 @65% LTV	2%/2%	5.00%
2 Year Fixed	5.15%	3M SONIA + 4.79%	70%	£100,000	£2,000,000 @70% LTV £3,000,000 @65% LTV	2%/2%	4.00%
2 Year Fixed	6.15%	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	5.54%	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	5.74%	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	5.94%	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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## 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 <b>MUFB's</b>	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 <b>Small HMO (1 - 6 bedrooms)</b>	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 <b>Med HMO (7 - 12 bedrooms)</b>	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 <b>Large HMO (13 - 20 bedrooms)</b>	3M SONIA + 1.75%	3M SONIA + 4.79%	70%	£100,000	£2,000,000 @ 70% 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**





**£4£**

**FULL PROC FEE**

No **physical** valuation required

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



**Capital Raising**

**FULL PROC FEE**

Physical **valuation** required

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

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

Bridge Exit products are the same as New Business products with:



**0.1%**  
reduction  
on rate



**FULL**  
proc fee

# Buy to Let: Holiday Lets

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## 5 Year Fixed

Product Name	Initial Rate	Reversion Rate	Max LTV	Min Loan Size	Max Loan Size	ERCs	Arrangement Fee
5 Year Fixed	5.95 %	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	6.75%	3M SONIA + 4.79%	75%	£100,000	£2,000,000 @75% LTV £3,000,000 @65% LTV	5%/4%/3%/2%/2%	2.50%

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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# 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 £500,000 minimum loan)
- 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 or currency 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.



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.

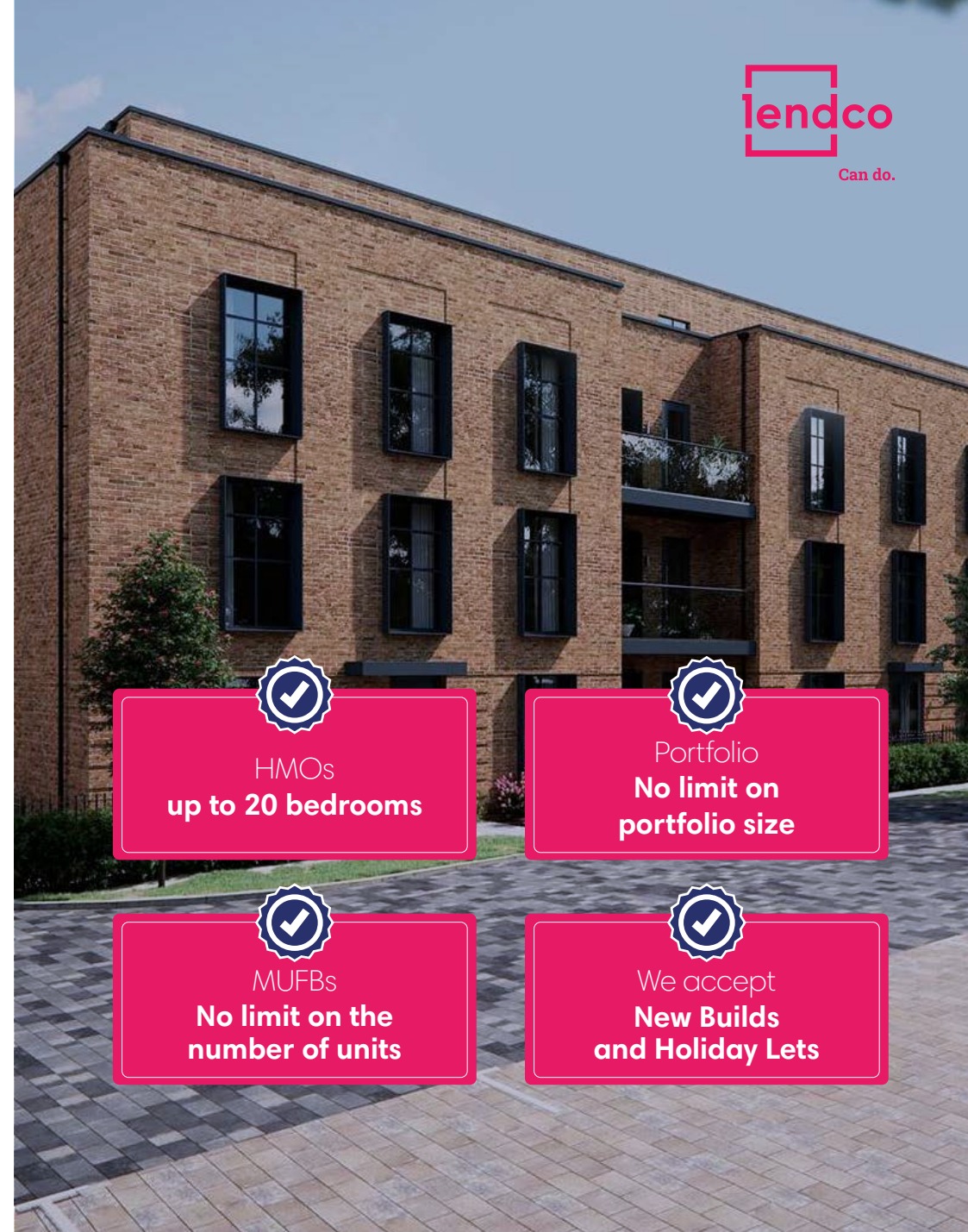
- Politically exposed foreign nationals
- Imprisoned borrowers
- Borrowers with diplomatic immunity
- Foreign embassy staff
- Standard BTL properties with more than 8 bedrooms
- Diplomatic Agents
- Live-work units
- Flats above public houses, bars or nightclubs
- Grade 1 listed properties
- Properties 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 (7-20 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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