

# Buy-to-Let

## Product & Criteria Guide

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INTERMEDIARY USE ONLY

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# Standard Properties - 2 Year Products

3M SONIA 4.65% as of 2nd of December 2024

Key Information

Min loan

£100,000

ERCs

2%/2%

Stress Rate

The higher of payrate + 1% or 5.50%

Reversion Rate 3M SONIA + 4.79%

| Product Type | Max LTV | Initial Rate | Arrangement Fee | Loan Size      |
|--------------|---------|--------------|-----------------|----------------|
| 2 Year Fixed | 70%     | 4.24%        | 5.00%           | £100k to £500k |
|              | 75%     | 5.24%        | 3.00%           | £100k to £500k |
|              | 75%     | 5.74%        | 2.00%           | £100k to £500k |
|              | 70%     | 4.34%        | 5.00%           | £500k to £1.5m |
|              | 75%     | 5.34%        | 3.00%           | £500k to £1.5m |
|              | 75%     | 5.84%        | 2.00%           | £500k to £1.5m |
|              | 70%     | 4.44%        | 5.00%           | £1.5m to £2m   |
|              | 75%     | 5.44%        | 3.00%           | £1.5m to £2m   |
|              | 75%     | 5.94%        | 2.00%           | £1.5m to £2m   |
|              | 65%     | 4.59%        | 5.00%           | £2m to £3m     |
|              | 65%     | 5.59%        | 3.00%           | £2m to £3m     |
|              | 65%     | 6.09%        | 2.00%           | £2m to £3m     |



# Standard Properties - 5 Year Products

3M SONIA 4.65% as of 2nd of December 2024

## Key Information

Min loan

£100,000

ERCs

5%/4%/3%/2%/2%

Stress Rate

Payrate

Reversion Rate 3M SONIA + 4.79%

| Product Type     | Max LTV | Initial Rate | Arrangement Fee | Loan Size      |
|------------------|---------|--------------|-----------------|----------------|
| Special Products | 70%     | 4.81%        | 7.00%           | £100k to £1.5m |
|                  | 75%     | 5.74%        | 5.00%           | £100k to £4m   |
| 5 Year Fixed     | 70%     | 5.39%        | 5.00%           | £100k to £500k |
|                  | 75%     | 5.79%        | 3.00%           | £100k to £500k |
|                  | 75%     | 5.99%        | 2.00%           | £100k to £500k |
|                  | 70%     | 5.54%        | 5.00%           | £500k to £1.5m |
|                  | 75%     | 5.94%        | 3.00%           | £500k to £1.5m |
|                  | 75%     | 6.14%        | 2.00%           | £500k to £1.5m |
|                  | 75%     | 6.14%        | 3.00%           | £1.5m to £4m   |
|                  | 75%     | 6.34%        | 2.00%           | £1.5m to £4m   |
|                  | 65%     | 6.04%        | 5.00%           | £4m to £5m     |
|                  | 65%     | 6.44%        | 3.00%           | £4m to £5m     |
|                  | 65%     | 6.64%        | 2.00%           | £4m to £5m     |

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

# HMO and MUFB – 2 Year Products

3M SONIA 4.65% as of 2nd of December 2024

Key Information

Min loan

£100,000

ERCs

2%/2%

Stress Rate

The higher of payrate + 1% or 5.50%

Reversion Rate

3M SONIA + 4.79%

| Product Type | Max LTV | Initial Rate | Arrangement Fee | Loan Size      |
|--------------|---------|--------------|-----------------|----------------|
| 2 Year Fixed | 70%     | 4.44%        | 5.00%           | £100k to £500k |
|              | 75%     | 5.44%        | 3.00%           | £100k to £500k |
|              | 75%     | 5.94%        | 2.00%           | £100k to £500k |
|              | 70%     | 4.54%        | 5.00%           | £500k to £1.5m |
|              | 75%     | 5.54%        | 3.00%           | £500k to £1.5m |
|              | 75%     | 6.04%        | 2.00%           | £500k to £1.5m |
|              | 75%     | 5.64%        | 3.00%           | £1.5m to £2m   |
|              | 75%     | 6.14%        | 2.00%           | £1.5m to £2m   |
|              | 65%     | 4.64%        | 5.00%           | £2m to £3m     |
|              | 65%     | 5.64%        | 3.00%           | £2m to £3m     |
|              | 65%     | 6.14%        | 2.00%           | £2m to £3m     |
|              |         |              |                 |                |

# HMO and MUFB – 5 Year Products

3M SONIA 4.65% as of 2nd of December 2024

Key Information

Min loan

£100,000

ERCs

5%/4%/3%/2%/2%

Stress Rate

Payrate

Reversion Rate 3M SONIA + 4.79%

| Product Type    | Max LTV | Initial Rate | Arrangement Fee | Loan Size      |
|-----------------|---------|--------------|-----------------|----------------|
| Special Product | 75%     | 5.89%        | 5.00%           | £100k to £2m   |
| 5 Year Fixed    | 70%     | 5.59%        | 5.00%           | £100k to £500k |
|                 | 75%     | 5.99%        | 3.00%           | £100k to £500k |
|                 | 75%     | 6.19%        | 2.00%           | £100k to £500k |
|                 | 70%     | 5.74%        | 5.00%           | £500k to £1.5m |
|                 | 75%     | 6.14%        | 3.00%           | £500k to £1.5m |
|                 | 75%     | 6.34%        | 2.00%           | £500k to £1.5m |
|                 | 75%     | 6.29%        | 3.00%           | £1.5m to £2m   |
|                 | 75%     | 6.49%        | 2.00%           | £1.5m to £2m   |
|                 | 70%     | 6.29%        | 3.00%           | £2m to £4m     |
|                 | 70%     | 6.49%        | 2.00%           | £2m to £4m     |
|                 | 65%     | 6.09%        | 5.00%           | £4m to £5m     |
|                 | 65%     | 6.49%        | 3.00%           | £4m to £5m     |
|                 | 65%     | 6.69%        | 2.00%           | £4m to £5m     |



# Holiday Lets

3M SONIA 4.65% as of 2nd of December 2024

## Key Information

Min loan £100,000

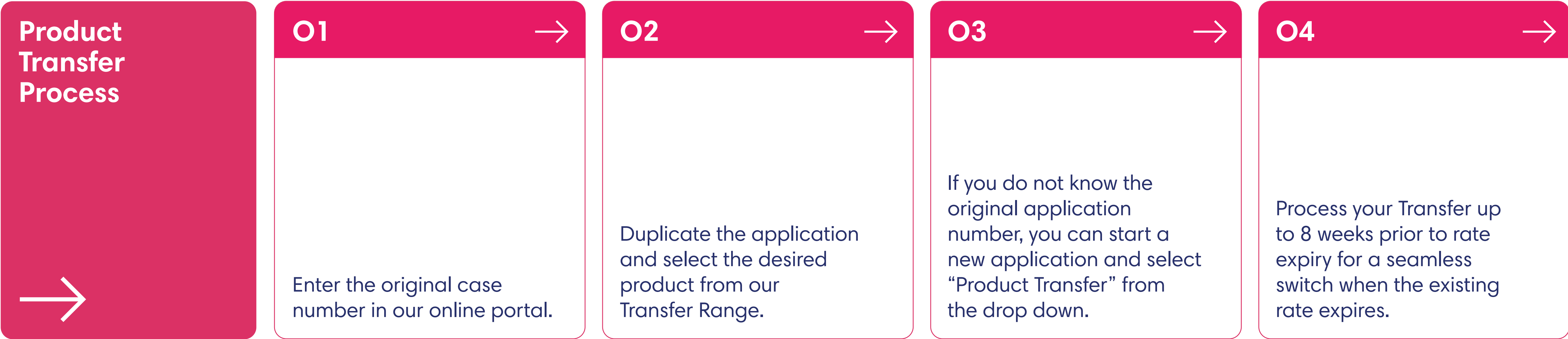
Stress Rate Payrate

ERCs 5%/4%/3%/2%/2%

Reversion Rate 3M SONIA + 4.79%

| Product Type | Max LTV | Initial Rate | Arrangement Fee | Loan Size |
|--------------|---------|--------------|-----------------|-----------|
| 5 Year Fixed | 75%     | 6.10%        | 5.00%           | Up to £3M |
|              | 75%     | 6.60%        | 2.50%           | Up to £3M |

# Product Transfers



All Product Transfer rates are the same as New Business rates across all asset and borrower types.

Capital Raising

- ✓ **Full proc fee**
- ✓ Physical valuation required
- ✓ 2-year products stressed at **payrate + 1.5%**
- ✓ 5-year products stressed at **payrate**

Pound-For-Pound

- ✓ **Full proc fee**
- ✓ **No physical** valuation required
- ✓ 2-year products stressed at **payrate + 1%**
- ✓ 5-year products stressed at **payrate**



## Bridge Exits

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



**0.1%**  
reduction  
on rate



**FULL**  
proc fee



# 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.

| 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.

If you are not registered with VAS:

**STEP 01**

**Register**

You can do so by emailing [VASProgress@vas-group.co.uk](mailto:VASProgress@vas-group.co.uk)

**STEP 02**

**Instruct**

You can instruct whenever you are ready





# 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
- ✓ 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

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

\*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.



## Ex-Pats and Foreign Nationals



Borrowers up to  
**6 per application**



Maximum Loan Size  
**£5m per asset**  
**£10m per borrower**



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

## 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%

## Unacceptable situations

- ✗ 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.



HMOs up to  
**20 bedrooms**



**No upper limit** on the  
number of **MUFB units**



**No limit** on  
portfolio size



**We accept** New Builds  
and Holiday Lets





# Talk to us

There's no better way to understand our criteria and processes than building a relationship with our sales team. They can provide an expert assessment of any case and make decisions quickly.

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



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**Talk to our sales team today**

**0333 414 1495**

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Information correct at time of publication, for further information or to discuss a specific enquiry please contact us. Lendco Limited is a company registered in England & Wales with company registration number 11177105. Our registered office is at: 33 Gracechurch Street, London, EC3V 0BT

