

# Buy-to-let - Criteria matrix

	Portfolio BTL – 4.99%	4.99%	5.99%	6.99%	8.99%
Max deferred	n/a	n/a	1% deferred - max 3 years	2% - for 2 & 3 years 1% - for 4 & 5 years	2% - for 2 & 3 years 1% - for 4 & 5 years
Fixed term	2–3 years	2–3 years	2–3 years	2–5 years	2–5 years
Overall term (RR 5.99% + BBR)	Min 5 years, max 25 years	Min 5 years, max 25 years	Min 5 years, max 25 years	2–5 years	2–5 years
Min loan size	Min no. properties: 4	£250,000	£150,000	£150,000	£150,000
Max LTV (net of deferred)	Up to 75%	Up to 75%	Up to 75%	Up to 70%	Up to 70%
Min individual property value	£200k				
Property types allowed	100% residential HMO Semi commercial Multi-unit blocks	100% residential HMO Multi-unit blocks	100% residential HMO Semi commercial Multi-unit blocks	100% residential HMO Semi commercial Multi-unit blocks	100% residential HMO Semi commercial Multi-unit blocks
Client type	Experienced landlords* (4 or more BTLs)	Experienced landlords* Expats with UK investment properties† UK companies (inc. Gibraltar/Channel Islands)	First time landlord Non UK passport holders Trusts Offshore limited companies	First time buyers All	All
Credit	No secured adverse credit in the last 2 years No defaults/CCJs greater than £2,000 in last 2 years Any defaults/CCJs must be satisfied No missed unsecured payments in the last 12 months	No secured adverse credit in the last 2 years No defaults/CCJs greater than £2,000 in last 2 years Any defaults/CCJs must be satisfied No missed unsecured payments in the last 12 months	1 missed secured payment in the last 2 years No defaults/CCJs greater than £5,000 in last 2 years Any defaults/CCJs must be satisfied 3 missed unsecured payments in the last 12 months	2 missed secured payments in the last 2 years, none in last 6 months No defaults/CCJs greater than £10,000 in last 2 years Any defaults/CCJs must be satisfied	Upon review, all considered
Nationality			Low/medium HTAR (higher than average risk)	High HTAR	
Interest cover ratio (ICR)	From 100%	Company: 110% Individual: 120% HMO: 130%	Company: 110% Individual: 120% HMO: 130%	100%+ earnings shortfall	100%+ earnings shortfall
Admin fee	Reduced fees – on arrangement	Minimum of £350			
Arrangement fee	1%			2.5%	
Other fees (solicitors, valuations)	Reduced fees – on arrangement	As standard			
ERC	3% - no ERC within the last 1 month of fixed period			3% - no ERC within the last 3 months of fixed period	
Criteria outside the above to be individually credit assessed					

\*owns 4 or more UK investment properties †additional due diligence on expats may result in cascading to a higher rate product

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