

3rd April 2017: BUY TO LET PRODUCT SWITCH GUIDE

Product Highlights

- 2 year fixed rates from 1.54% with a £1,499 arrangement fee
- 3 year fixed rates from 2.14% with a £1,499 arrangement fee
- 5 year fixed rates from 2.44% with a £1,499 arrangement fee
- 2 year tracker rates from 1.49% with a £1,499 arrangement fee

Incentives

- No Administration Fee payable

Latest Changes

- New Platform BTL product switching range live from 3rd April
- All rates mirror the Platform BTL new business range
- Arrangement fees of £1499, £749, £0 available (with fees of £499 and £2,450 available on LTB and Premier products respectively)
- Removal of £90 admin fee extended to Platform BTL product switching range

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- Buy to Let (Product Switch)
- Let to Buy (Product Switch)
- Premier Buy to Let (Product Switch)

PLATFORM INTERMEDIARY PRODUCTS : BUY TO LET PRODUCT SWITCH

BUY TO LET PRODUCT SWITCH FIXED RATE PRODUCTS

Product	Code	End Date	Arrangement fee	Maximum LTV				Cashback	Application Type
				60%	65%	70%	75%		
2 year fixed	B688	31/05/2019	£1,499	1.54%	1.94%	1.99%	2.04%	£0	Product Switch
	B689	31/05/2019	£749	1.69%	2.09%	2.14%	2.19%	£0	
	B690	31/05/2019	£0	2.24%	2.39%	2.54%	2.54%	£0	
Product	Code	End Date	Arrangement fee	Maximum LTV				Cashback	Application Type
				60%	65%	70%	75%		
3 year fixed	B691	31/05/2020	£1,499	2.14%	2.39%	2.59%	2.79%	£0	Product Switch
	B692	31/05/2020	£749	2.29%	2.54%	2.74%	2.94%	£0	
	B693	31/05/2020	£0	2.79%	2.94%	3.04%	3.14%	£0	
Product	Code	End Date	Arrangement fee	Maximum LTV				Cashback	Application Type
				60%	65%	70%	75%		
5 year fixed	B694	31/05/2022	£1,499	2.44%	2.64%	2.79%	2.94%	£0	Product Switch
	B695	31/05/2022	£749	2.59%	2.79%	2.94%	3.09%	£0	
	B696	31/05/2022	£0	2.89%	2.99%	3.19%	3.29%	£0	

BUY TO LET PRODUCT SWITCH TRACKER PRODUCTS

Product	Code	End Date	Arrangement fee	Maximum LTV				Cashback	Application Type
				60%	65%	70%	75%		
2 year tracker	B697	2 years from completion	£1,499	1.49% BBR*+0.99%	1.84% BBR*+1.34%	1.89% BBR*+1.39%	1.94% BBR*+1.44%	£0	Product Switch
	B698	2 years from completion	£749	1.69% BBR*+1.19%	2.04% BBR*+1.54%	2.09% BBR*+1.59%	2.14% BBR*+1.64%	£0	

LET TO BUY PRODUCT SWITCH PRODUCTS

*If BBR falls below 0.50% the initial/reversionary rate will be charged at 0.50% + product initial/reversionary rate loading

Product	Code	End Date	Arrangement fee	Maximum LTV				Cashback	Application Type
				60%	65%	70%	75%		
2 year fixed	L70	31/05/2019	£499	2.04%	2.39%	2.44%	-	£0	Product Switch

IMPORTANT: In order for an offer to be issued on the Let to Buy mortgage, we will need to receive evidence of the offer for the new residential mortgage.

*If BBR falls below 0.50% the initial/reversionary rate will be charged at 0.50% + product initial/reversionary rate loading

Criteria					
Maximum loan	Rental Calculation	Reversionary rate	Minimum income	Administration fee (Non-refundable)	Tracker Floor
£350,000	145% at a payrate of 5.5%	up to 70% LTV 5.00% (BBR*+4.50%) up to 75% LTV 5.50% (BBR*+5.00%)	£25,000 for at least 1 applicant	£0	If BBR falls below 0.50% the initial/reversionary rate will be charged at 0.50% + product initial/reversionary rate loading

Products available to members of selected business partners only - platform.co.uk/BTLpartners

To find out more call us on 0345 070 1999** or visit platform.co.uk

For detailed lending criteria please see criteria page

PLATFORM INTERMEDIARY PRODUCTS : PREMIER BUY TO LET PRODUCT SWITCH

PREMIER BUY TO LET PRODUCT SWITCH PRODUCTS

Product	Code	End Date	Arrangement fee	Maximum LTV		Application Type
				60%	65%	
2 year fixed	P114	31/05/2019	£2,450	1.54%	1.94%	Product Switch
2 year tracker	P115	2 years from completion	£2,450	1.54% BBR*+1.04%	1.94% BBR*+1.44%	

PREMIER LET TO BUY PRODUCT SWITCH PRODUCTS

Product	Code	End Date	Arrangement fee	Maximum LTV		Application Type
				60%	65%	
2 year fixed	R114	31/05/2019	£2,450	1.79%	2.19%	Product Switch
2 year tracker	R115	2 years from completion	£2,450	1.79% BBR*+1.29%	2.19% BBR*+1.69%	

IMPORTANT: In order for an offer to be issued on the Let to Buy mortgage, we will need to receive evidence of the offer for the new residential mortgage.

*If BBR falls below 0.50% the initial/reversionary rate will be charged at 0.50% + product initial/reversionary rate loading

Criteria						
Administration fee (Payable upfront & Non-refundable)	Maximum loan	Minimum loan	Minimum income	Rental calculation	Reversionary rate	Tracker Floor
£0	£500,000	£350,001	£60,000 sole or joint	145% at a payrate of 5.5%	5.00% (BBR*+4.50%)	If BBR falls below 0.50% the initial/reversionary rate will be charged at 0.50% + product initial/reversionary rate loading

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BUY TO LET CRITERIA

		Buy to Let	Premier Buy to Let
Applicant	Maximum applicants	2	
	Minimum age	25	
	Maximum age	75 at the end of the term	
	Residency	UK or EU nationals accepted Non-UK / EU nationals must have been residents in the UK for the last 24 months and have permanent right to reside in the UK	
	Professional landlord	Not accepted if more than 10 properties owned	
	Owner occupier	One applicant must be an owner occupier, where second applicant is not they must be married/cohabiting at the same address	
	Term	Maximum 40 years, Initial fixed term cannot exceed remaining mortgage term.	
Maximum LTV	75%	65%	
	The maximum LTV is based on individual property basis and not the total of the portfolio		
Minimum loan	N/A	£350,001	
Maximum loan	£350,000 (£300,000 on new build houses)	£500,000	
Maximum portfolio size	10 total properties owned with all lenders		
Maximum portfolio exposure	3 Buy to Let properties totalling £1,500,000 (£2,000,000 total including residential where loan is with the Co-operative Bank)		
Minimum property value	£75,000		
Repayment method	Repayment or interest only (subject to acceptable repayment vehicle)		
Rental calculation	145% at a payrate of 5.5%		
Overpayments	Up to 10% without incurring ERCs (see Additional Info)		

ADDITIONAL INFORMATION

Platform mortgages are portable

Buy to Let products are only available to members of the following business partners:

First Complete	Pink
Intrinsic	PMS
Paradigm	SimplyBiz Mortgages
Personal Touch Financial Services	TMA Mortgage Club
Pink	Openwork
Sesame	
TenetLime	
Mortgage Intelligence	
Ingard	
Connells	
Countrywide	
The Buy to Let Business	
Legal & General	
Next Intelligence	
Paradigm Mortgage Services	

Early repayment charges (ERC)

During the early repayment charge period, overpayments can be made up to 10% of the outstanding mortgage balance on last anniversary or account open date without incurring an early repayment charge. Overpayment payments that exceed 10% of the outstanding mortgage balance on anniversary or account open date within any contractual year will incur an early repayment charge. This has changed from our previous ERC structure, which allowed an ERC free limit of £1,000 per month. Cashback (if applicable) is repayable if the loan is redeemed during the initial product period.

Buy to Let/Premier

2 year fixed	3% of the amount redeemed until 31 May 2018 2% of the amount redeemed until 31 May 2019
3 year fixed	3% of the amount redeemed until 31 May 2018 2% of the amount redeemed until 31 May 2019 1% of the amount redeemed until 31 May 2020
5 year fixed	5% of the amount redeemed until 31 May 2018 4% of the amount redeemed until 31 May 2019 3% of the amount redeemed until 31 May 2020 2% of the amount redeemed until 31 May 2021 1% of the amount redeemed until 31 May 2022
2 year tracker	2% in year 1 , 1% in year 2

BBR (Applies to all BTL products and is floored at a rate of 0.5% for all trackers)	0.25%
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Telegraphic transfer fee	£0
Higher lending charge	None

To find out more call us on **0345 070 1999**** or visit **platform.co.uk**

**Telephone calls may be monitored. Lines are open between 9am and 5pm Monday to Wednesday and Friday. Lines are open on Thursday between 10am and 5pm.

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