


## 06 AUGUST 2018: NEW BUSINESS BUY TO LET GUIDE

| Product Highlights   | Additional Information  |
|--|---|
| <ul style="list-style-type: none"><li>• 2 year fixed rates from 1.64%</li><li>• 3 year fixed rates from 2.14%</li><li>• 5 year fixed rates from 2.34%</li><li>• 2 year tracker rates from 1.74%</li></ul> <p>Buy to Let, Premier Buy to Let and Let to Buy products available.</p> | <p>Supporting Documents Required:</p> <ul style="list-style-type: none"><li>• Bank statements should show salary credits and utility bills and be for a full calendar month, you may need to send separate statements if using a 'bills' account. We also accept electronic bank statements.</li><li>• 1 months computerised payslip</li><li>• Proof of identity</li></ul> <p>Incentives:</p> <ul style="list-style-type: none"><li>• Cashback available on selected products</li><li>• Free standard legals for remortgage cases<sup>^</sup></li></ul> <p><sup>^</sup>When using our recommended Solicitors. Remortgage applications for loans £500k or over and/or on unencumbered properties are not eligible for this feature</p> |
| Latest Changes   | <br>The intermediary lender of The <b>co-operative</b> bank  |
| <p>End dates remain the same</p> <p>Base Rate increase to 0.75% included on tracker products</p> <p>New product codes issued</p>   |   |

To find out more call us on 0345 070 1999\*\* or visit [platform.co.uk](http://platform.co.uk)

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BUY TO LET FIXED RATE PRODUCTS

| Product      | Code | End Date   | Arrangement fee | Maximum LTV |       |       |       | Cashback | Incentives                           | House Purchase / Remortgage |
|--------------|------|------------|-----------------|-------------|-------|-------|-------|----------|--------------------------------------|-----------------------------|
|              |      |            |                 | 60%         | 65%   | 70%   | 75%   |          |                                      |                             |
| 2 year fixed | B905 | 31/10/2020 | £1,999          | 1.64%       | 1.89% | 1.99% | 2.04% | £500     | Free Standard Legals^ for remortgage | House Purchase & Remortgage |
|              | B906 | 31/10/2020 | £999            | 1.84%       | 2.04% | 2.14% | 2.19% | £250     |                                      |                             |
|              | B907 | 31/10/2020 | £0              | 1.94%       | 2.09% | 2.24% | 2.29% | £0       |                                      |                             |
| 3 year fixed | B908 | 31/10/2021 | £1,999          | 2.14%       | 2.39% | 2.54% | 2.74% | £500     | Free Standard Legals^ for remortgage | House Purchase & Remortgage |
|              | B909 | 31/10/2021 | £999            | 2.24%       | 2.49% | 2.64% | 2.84% | £250     |                                      |                             |
|              | B910 | 31/10/2021 | £0              | 2.49%       | 2.64% | 2.74% | 2.89% | £0       |                                      |                             |
| 5 year fixed | B911 | 31/10/2023 | £1,999          | 2.34%       | 2.59% | 2.74% | 2.79% | £500     | Free Standard Legals^ for remortgage | House Purchase & Remortgage |
|              | B912 | 31/10/2023 | £999            | 2.44%       | 2.74% | 2.84% | 2.89% | £250     |                                      |                             |
|              | B913 | 31/10/2023 | £0              | 2.49%       | 2.79% | 2.89% | 2.94% | £0       |                                      |                             |

BUY TO LET TRACKER PRODUCTS

| Product        | Code | End Date                | Arrangement fee | Maximum LTV         |                     |                     |                     | Cashback | Incentives                           | House Purchase / Remortgage |
|----------------|------|-------------------------|-----------------|---------------------|---------------------|---------------------|---------------------|----------|--------------------------------------|-----------------------------|
|                |      |                         |                 | 60%                 | 65%                 | 70%                 | 75%                 |          |                                      |                             |
| 2 year tracker | B914 | 2 years from completion | £1,999          | 1.74%<br>BBR*+0.99% | 2.09%<br>BBR*+1.34% | 2.14%<br>BBR*+1.39% | 2.19%<br>BBR*+1.44% | £500     | Free Standard Legals^ for remortgage | House Purchase & Remortgage |
|                | B915 | 2 years from completion | £999            | 1.94%<br>BBR*+1.19% | 2.29%<br>BBR*+1.54% | 2.34%<br>BBR*+1.59% | 2.39%<br>BBR*+1.64% | £250     |                                      |                             |

LET TO BUY 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 | Incentives            | House Purchase / Remortgage |
|--------------|------|------------|-----------------|-------------|-------|-------|-----|----------|-----------------------|-----------------------------|
|              |      |            |                 | 60%         | 65%   | 70%   | 75% |          |                       |                             |
| 2 year fixed | L89  | 31/10/2020 | £999            | 2.04%       | 2.39% | 2.44% | -   | £0       | Free Standard Legals^ | Remortgage                  |

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.

\*When using our recommended Solicitors. Remortgage applications for loans £500k or over and/or on unencumbered properties are not eligible for this feature

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

| Criteria     |   |   |  |                       |                                     |   |
|--------------|---|---|--|-----------------------|-------------------------------------|---|
| Maximum loan | Remortgage maximum LTVs   | Rental Calculation  | Reversionary rate  | Minimum income        | Administration fee (Non-refundable) | Tracker Floor   |
| £350,000     | Home improvements - 75%<br>£ for £ - 75%<br>Capital raising - 70%<br>Debt consolidation - 70% | 145% at a payrate of 5.5% for Higher Rate tax payers OR 128% at a payrate of 5.5% for Lower Rate tax payers or £ for £<br>Remortgages where current lending | up to 70% LTV<br>5.25% (BBR*+4.50%)<br>up to 75% LTV<br>5.75% (BBR*+5.00%) | £25,000 for household | £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](http://platform.co.uk/BTLpartners)

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For detailed lending criteria please see criteria page

PLATFORM INTERMEDIARY PRODUCTS : NEW BUSINESS PREMIER BUY TO LET

06 AUGUST 2018

PREMIER BUY TO LET PRODUCTS

| Product        | Code | End Date                | Arrangement fee | Maximum LTV         |                     | Incentives                           | House Purchase / Remortgage |
|----------------|------|-------------------------|-----------------|---------------------|---------------------|--------------------------------------|-----------------------------|
|                |      |                         |                 | 60%                 | 65%                 |                                      |                             |
| 2 year fixed   | P152 | 31/10/2020              | £2,450          | 1.54%               | 1.94%               | Free Standard Legals^ for remortgage | House Purchase & Remortgage |
| 2 year tracker | P153 | 2 years from completion | £2,450          | 1.79%<br>BBR*+1.04% | 2.19%<br>BBR*+1.44% |                                      |                             |

PREMIER LET TO BUY PRODUCTS

| Product        | Code | End Date                | Arrangement fee | Maximum LTV         |                     | Incentives                           | House Purchase / Remortgage |
|----------------|------|-------------------------|-----------------|---------------------|---------------------|--------------------------------------|-----------------------------|
|                |      |                         |                 | 60%                 | 65%                 |                                      |                             |
| 2 year fixed   | R152 | 31/10/2020              | £2,450          | 1.79%               | 2.19%               | Free Standard Legals^ for remortgage | Remortgage                  |
| 2 year tracker | R153 | 2 years from completion | £2,450          | 2.04%<br>BBR*+1.29% | 2.44%<br>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.

<sup>^</sup>When using our recommended Solicitors. Remortgage applications for loans £500k or over and/or on unencumbered properties are not eligible for this feature  
<sup>\*</sup>If BBR falls below 0.50% the initial/reversionary rate will be charged at 0.50% + product initial/reversionary rate loading

| Criteria   |              |              |                       |  |                    |   |
|--|--------------|--------------|-----------------------|--|--------------------|---|
| Administration fee<br>(Payable upfront & Non-refundable) | Maximum loan | Minimum loan | Minimum income        | Rental calculation   | Reversionary rate  | Tracker Floor   |
| £0   | £500,000     | £350,001     | £60,000 for household | 145% at a payrate of 5.5% for Higher Rate tax payers OR 128% at a payrate of 5.5% for Lower Rate tax payers or £ for £ Remortgages where current lending agreed pre Jan 2017 | 5.25% (BBR*+4.50%) | 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](http://platform.co.uk/BTLpartners)  
 To find out more call us on 0345 070 1999\*\* or visit [platform.co.uk/premier](http://platform.co.uk/premier)

For detailed lending criteria please see criteria page

# BUY TO LET CRITERIA

*For intermediary use only*

|  |  | Buy to Let  | Premier Buy to Let   |
|--|--|---|--|
| <b>Applicant</b>                         | Maximum applicants   | 2   |  |
|  | Minimum age  | 21  |  |
|  | Maximum age  | 75 at the end of the term   |  |
|  | Residency  | UK or EU nationals accepted   |  |
|  | Residency  | 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  |  |
|  | First time landlord  | Accepted - must be owner occupier   |  |
|  | Credit search  | Experian - Platform requires applicants to be either on Voters Roll or have active CAIS   |  |
|  | Portfolio landlord   | The Bank will not lend to individuals who own/or will own more than 3 BTL properties including the application security, as applicants will be classed as portfolio landlord.   |  |
| Owner occupier                           | One applicant must be an owner occupier, where second applicant is not they must be married/cohabiting at the same address |   |  |
| <b>Loan</b>                              | Loan purpose   | Purchase and remortgage in England, Wales and Scotland  |  |
|  | Term   | Minimum 5 years, maximum 40 years   |  |
|  | Maximum LTV  | **The application fee may be added to the mortgage except where the total amount of borrowing, including the application fee, exceeds the relevant LTV band (taking the lower of the purchase price or property valuation). **  |  |
|  |  | 75% for purchase and remortgage £ for £ and home improvements   | 65% for purchase and remortgage £ for £ (where mortgage cannot be found on the credit search a recent mortgage statement will be required) |
|  |  | 70% for remortgage capital raising & debt consolidation   |  |
|  |  | The maximum LTV is based on individual property basis and not the total of the portfolio  |  |
|  | Minimum loan   | £25,001   | £350,001   |
|  | Maximum loan   | £350,000 (£300,000 on new build houses)   | £500,000   |
|  | Maximum portfolio size   | 3 BTL properties including the application security   |  |
|  | Maximum portfolio exposure   | 3 Buy to Let properties totalling £1,500,000 (£2,500,000 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)  |  |
|  | Deposit  | Provided by applicants own funds - proof required by way of bank statements<br>Gift from immediate family members accepted as long as transaction is not a private purchase   |  |
|  | Rental calculation   | 145% at a payrate of 5.5% for Higher Rate tax payers OR 128% at a payrate of 5.5% for Lower Rate tax payers or £ for £<br>Remortgages where current lending agreed pre Jan 2017   |  |
|  | Let to Buy   | 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.   |  |
| Overpayments                             | Up to 10% of the outstanding mortgage balance without penalty (see Additional Info)  |   |  |
| Remortgages within 6 months of ownership | We do not allow capital raising for any purpose within 6 months of original purchase date                                  |   |  |
| <b>Income</b>                            | Minimum income   | £25,000 for household   | £60,000 for household  |
|  | Acceptable income  | Employed income   |  |
|  |  | Self-employed income - 2 years trading required.  |  |
|  |  | Income should show stable/ increasing income trend and will be considered stable if the year on year increase is less than 15%. Where profits have reduced the case will be declined  |  |
|  |  | State and occupational pension  |  |
|  |  | Maintenance   |  |
| Rental income profit                     |  |   |  |
| 50% of tax credits                       |  |   |  |
| <b>Not Accepted</b>                      | Not accepted   | New build flats   | New build flats or houses  |
|  |  | Ex local authority flats  |  |
|  |  | HMO   |  |
|  |  | Limited companies   |  |
|  |  | Professional property developers  |  |
|  |  | Individual (and associates) who own more than 3 BTL properties, including the application security.   |  |
|  |  | N/A   | Remortgage for capital raising or debt consolidation   |
| <b>Application Requirements</b>          | Income   | Proof required:<br>Employed - 1 payslip<br>Self-employed income - • Last 2 years tax assessments (SA302 (hard copy or self-service version) AND Tax Year Overview) OR<br>• Certificate from a suitably qualified accountant with 2 years figures<br>Income should show stable/ increasing income trend and will be considered stable if the year on year increase is less than 15%. Where profits have reduced the case will be declined<br>Retired - Pension or Investment proof |  |
|  | Deposit  | Proof of deposit by way of bank statements  |  |

# 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   |
| Sesame                            | Openwork            |
| 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.

Cashback 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 Oct 2019 |
|                | 2% of the amount redeemed until 31 Oct 2020 |
| 3 year fixed   | 3% of the amount redeemed until 31 Oct 2019 |
|                | 2% of the amount redeemed until 31 Oct 2020 |
|                | 1% of the amount redeemed until 31 Oct 2021 |
| 5 year fixed   | 5% of the amount redeemed until 31 Oct 2019 |
|                | 4% of the amount redeemed until 31 Oct 2020 |
|                | 3% of the amount redeemed until 31 Oct 2021 |
|                | 2% of the amount redeemed until 31 Oct 2022 |
|                | 1% of the amount redeemed until 31 Oct 2023 |
| 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) | 0.75% |
|---|-------|

## Fees

These fees include VAT and are non-refundable.

An Automated Valuation Model (AVM) may be used for suitable applications and the result is final

| Property valuation       | Valuation fee | Additional Homebuyers fee | Additional Building Survey Fee |
|--------------------------|---------------|---------------------------|--------------------------------|
| Up to £100,000           | £118          | £140                      | £376                           |
| £100,001 to £150,000     | £135          | £175                      | £402                           |
| £150,001 to £200,000     | £149          | £213                      | £432                           |
| £200,001 to £250,000     | £179          | £220                      | £438                           |
| £250,001 to £300,000     | £204          | £231                      | £450                           |
| £300,001 to £400,000     | £264          | £270                      | £466                           |
| £400,001 to £500,000     | £310          | £314                      | £505                           |
| £500,001 to £600,000     | £354          | £370                      | £575                           |
| £600,001 to £700,000     | £413          | £401                      | £595                           |
| £700,001 to £800,000     | £464          | £440                      | £625                           |
| £800,001 to £900,000     | £515          | £484                      | £634                           |
| £900,001 to £1,000,000   | £549          | £535                      | £690                           |
| £1,000,001 to £1,250,000 | £695          | £550                      | £844                           |
| £1,250,001 to £1,500,000 | £834          | £536                      | £1,005                         |
| £1,500,001 to £1,750,000 | £935          | £709                      | £1,204                         |
| £1,750,001 to £2,000,000 | £1,030        | £799                      | £1,409                         |
| £2,000,001 to £2,250,000 | £1,210        | £810                      | £1,529                         |
| £2,250,001 to £2,500,000 | £1,390        | £829                      | £1,649                         |
| £2,500,001 to £2,750,000 | £1,570        | £850                      | £1,769                         |
| £2,750,001 to £3,000,000 | £1,751        | £869                      | £1,888                         |

|                       |      |
|-----------------------|------|
| £60,000 for household | £0   |
| Higher lending charge | None |

### Free Standard Legals

Where this applies to a product applicants may choose Free Standard Legals for remortgages but only with Platform's preferred lawyers. A firm of lawyers will be nominated by Platform on offer. Applicants will have to pay the lawyer for any non standard legal fees including telegraphic transfer fee, title management fee, deeds of postponement, transfers of ownership, repayment of more than two existing charges, leaseholders charges for registering a mortgage. Remortgage applications for loans £500k or over and/or on unencumbered properties are not eligible for this feature.

## Mortgages that make a difference - our partnership with youth homelessness charity Centrepoint continues

Platform is the intermediary lender of The Co-operative Bank, the only UK high street bank with a customer led ethical policy. In May 2017 we partnered with Centrepoint to support their vital work through colleague fundraising and by making a donation on behalf of each new mortgage customer. In May 2018 the mortgage charity donation was extended to include product switch/product transfer customers. Platform new mortgage customer applications and existing customer product switch applications received from 2nd May 2018 up to and including 31 December 2019 are eligible for a £5 Centrepoint charity donation, on completion of the mortgage or product switch. Transactions relating to existing mortgages including a further advance, porting of an existing mortgage or change of borrower, are not eligible for the donation at this time. The Bank makes a payment to Centrepoint quarterly, for eligible completions during the previous quarter. The Bank reserves the right to change or withdraw the donation arrangement at any time. Centrepoint is a registered charity in England and Wales, No. 292411.

## 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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Calls to 03 numbers cost the same as calls to numbers starting with 01 and 02. Calls may be monitored or recorded for security and training purposes. Lines are open between 9am and 5pm Monday to Wednesday and Friday, and between 10am and 5pm on Thursday.