


## 04 JANUARY 2018: BUY TO LET PRODUCT SWITCH GUIDE

Product Highlights	Latest Changes
<ul style="list-style-type: none"><li>• 2 year fixed rates from 1.34%</li><li>• 3 year fixed rates from 2.04%</li><li>• 5 year fixed rates from 2.19%</li><li>• 2 year tracker rates from 1.49%</li></ul> <p>Incentives</p> <ul style="list-style-type: none"><li>• No Administration Fee payable</li></ul>	<p>Selected 2 year fixed rates at 60 and 65% LTV reduced by 0.05%</p> <p>Selected 2 year fixed rates at 60% and 75% LTV increased by 0.05%</p> <p>New product codes for the entire range and end dates extended to 30 April</p> <p>Let to Buy product withdrawn. Product Switch can proceed on an appropriate Buy To Let product</p>
Contents	 The intermediary lender of The <b>co-operative</b> bank
<ul style="list-style-type: none"><li>• Buy to Let (Product Switch)</li><li>• Premier Buy to Let (Product Switch)</li></ul>	

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

**This product guide is for use by mortgage intermediaries authorised by the FCA.**

It is not to be disclosed or given to the public or intended as a consumer advertisement as it does not contain APRCs or APRC Representative Examples. This detail is available in your mortgage sourcing system.

## 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	B802	30/04/2020	£1,499	1.34%	1.64%	1.79%	1.84%	£0	Product Switch
	B803	30/04/2020	£749	1.54%	1.79%	1.94%	1.99%	£0	
	B804	30/04/2020	£0	1.84%	2.04%	2.19%	2.24%	£0	
3 year fixed	B805	30/04/2021	£1,499	2.04%	2.29%	2.44%	2.64%	£0	Product Switch
	B806	30/04/2021	£749	2.14%	2.39%	2.54%	2.74%	£0	
	B807	30/04/2021	£0	2.49%	2.64%	2.74%	2.84%	£0	
5 year fixed	B808	30/04/2023	£1,499	2.19%	2.54%	2.74%	2.89%	£0	Product Switch
	B809	30/04/2023	£749	2.29%	2.64%	2.84%	2.99%	£0	
	B810	30/04/2023	£0	2.44%	2.74%	2.94%	3.09%	£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	B811	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
	B812	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	

\*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	Each case individually assessed	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

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

**This product guide is for use by mortgage intermediaries authorised by the FCA.**

It is not to be disclosed or given to the public or intended as a consumer advertisement as it does not contain APRCs or APRC Representative Examples. This detail is available in your mortgage sourcing system.

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	P134	30/04/2020	£2,450	1.54%	1.94%	Product Switch
2 year tracker	P135	2 years from completion	£2,450	1.54% BBR*+1.04%	1.94% BBR*+1.44%	

\*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	Each case individually assessed	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

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](http://platform.co.uk)

For detailed lending criteria please see criteria page

*For intermediary use only*

# BUY TO LET CRITERIA

	Buy to Let	Premier Buy to Let
<b>Applicant</b>	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 30 Apr 2019 2% of the amount redeemed until 30 Apr 2020
3 year fixed	3% of the amount redeemed until 30 Apr 2019 2% of the amount redeemed until 30 Apr 2020 1% of the amount redeemed until 30 Apr 2021
5 year fixed	5% of the amount redeemed until 30 Apr 2019 4% of the amount redeemed until 30 Apr 2020 3% of the amount redeemed until 30 Apr 2021 2% of the amount redeemed until 30 Apr 2022 1% of the amount redeemed until 30 Apr 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)	0.25%
---	-------

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.

**This product guide is for use by mortgage intermediaries authorised by the FCA.**

It is not to be disclosed or given to the public or intended as a consumer advertisement as it does not contain APRCs or APRC Representative Examples. This detail is available in your mortgage sourcing system.

Platform, PO Box 3462, Cheadle Road, Leek, Staffordshire, ST13 9BG DX16351 (Leek)

The Co-operative Bank p.l.c. is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (No. 121885). The Co-operative Bank, Platform, smile and Britannia are trading names of The Co-operative Bank p.l.c., P.O. Box 101, 1 Balloon Street, Manchester M60 4EP. Registered in England and Wales No. 990937. Credit facilities are provided by The Co-operative Bank p.l.c. and are subject to status and our lending policy. The Bank reserves the right to decline any application for an account or credit facility. The Co-operative Bank p.l.c. subscribes to the Standards of Lending Practice which are monitored by the Lending Standards Board.

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.