

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	B846	30/06/2020	£1,499	1.39%	1.64%	1.74%	1.79%	£0	Product Switch
	B847	30/06/2020	£749	1.59%	1.79%	1.89%	1.94%	£0	
	B848	30/06/2020	£0	1.89%	2.04%	2.19%	2.24%	£0	
3 year fixed	B849	30/06/2021	£1,499	1.99%	2.24%	2.39%	2.59%	£0	Product Switch
	B850	30/06/2021	£749	2.09%	2.34%	2.49%	2.69%	£0	
	B851	30/06/2021	£0	2.44%	2.59%	2.69%	2.79%	£0	
5 year fixed	B852	30/06/2023	£1,499	2.19%	2.44%	2.59%	2.64%	£0	Product Switch
	B853	30/06/2023	£749	2.29%	2.59%	2.69%	2.74%	£0	
	B854	30/06/2023	£0	2.44%	2.69%	2.79%	2.84%	£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	B855	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
	B856	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 household	£0	If BBR falls below 0.50% the initial/reversionary rate will be charged at 0.50% + product initial/reversionary

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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	P142	30/06/2020	£2,450	1.54%	1.94%	Product Switch
2 year tracker	P143	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 for household	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

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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	£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 Jun 2019 2% of the amount redeemed until 30 Jun 2020
3 year fixed	3% of the amount redeemed until 30 Jun 2019 2% of the amount redeemed until 30 Jun 2020 1% of the amount redeemed until 30 Jun 2021
5 year fixed	5% of the amount redeemed until 30 Jun 2019 4% of the amount redeemed until 30 Jun 2020 3% of the amount redeemed until 30 Jun 2021 2% of the amount redeemed until 30 Jun 2022 1% of the amount redeemed until 30 Jun 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%
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Telegraphic transfer fee	£0
Higher lending charge	None

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**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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