


15 MAY 2017: BUY TO LET PRODUCT SWITCH GUIDE

Product Highlights	Latest Changes
<ul style="list-style-type: none">• 2 year fixed rates from 1.39%• 3 year fixed rates from 2.14%• 5 year fixed rates from 2.39%• 2 year tracker rates from 1.49% <p>Incentives</p> <ul style="list-style-type: none">• No Administration Fee payable	<ul style="list-style-type: none">• 2 year fixed rates reduced by 0.10%• End dates remain the same• New product codes issued for entire range <div data-bbox="1902 1341 2597 1491"><p>The intermediary lender of The co-operative bank</p></div>
Contents	
<ul style="list-style-type: none">• Buy to Let (Product Switch)• Let to Buy (Product Switch)• Premier Buy to Let (Product Switch)	

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

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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	B721	31/07/2019	£1,499	1.39%	1.74%	1.84%	1.89%	£0	Product Switch
	B722	31/07/2019	£749	1.59%	1.89%	2.04%	2.09%	£0	
	B723	31/07/2019	£0	2.14%	2.29%	2.44%	2.44%	£0	
3 year fixed	B724	31/07/2020	£1,499	2.14%	2.39%	2.54%	2.74%	£0	Product Switch
	B725	31/07/2020	£749	2.29%	2.54%	2.69%	2.89%	£0	
	B726	31/07/2020	£0	2.79%	2.94%	3.04%	3.14%	£0	
5 year fixed	B727	31/07/2022	£1,499	2.39%	2.59%	2.79%	2.94%	£0	Product Switch
	B728	31/07/2022	£749	2.54%	2.74%	2.94%	3.09%	£0	
	B729	31/07/2022	£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	B730	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
	B731	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	L73	31/07/2019	£999	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

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For detailed lending criteria please see criteria page

PLATFORM INTERMEDIARY PRODUCTS : PREMIER BUY TO LET PRODUCT SWITCH

15 MAY 2017

PREMIER BUY TO LET PRODUCT SWITCH PRODUCTS

Product	Code	End Date	Arrangement fee	Maximum LTV		Application Type
				60%	65%	
2 year fixed	P120	31/07/2019	£2,450	1.54%	1.94%	Product Switch
2 year tracker	P121	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	R120	31/07/2019	£2,450	1.79%	2.19%	Product Switch
2 year tracker	R121	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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For detailed lending criteria please see criteria page

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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 Jul 2018 2% of the amount redeemed until 31 Jul 2019
3 year fixed	3% of the amount redeemed until 31 Jul 2018 2% of the amount redeemed until 31 Jul 2019 1% of the amount redeemed until 31 Jul 2020
5 year fixed	5% of the amount redeemed until 31 Jul 2018 4% of the amount redeemed until 31 Jul 2019 3% of the amount redeemed until 31 Jul 2020 2% of the amount redeemed until 31 Jul 2021 1% of the amount redeemed until 31 Jul 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

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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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Calls to 0800 and 0808 numbers are free from landlines and mobiles. Calls to 03 numbers cost the same as calls to numbers starting with 01 and 02. Calls to 0845 and 0870 numbers cost 3p per minute, plus your phone company's access charge. Calls to 0844 and 0843 numbers cost 7p per minute, plus your phone company's access charge. Calls may be monitored or recorded for security and training purposes.