


## 28 JUL 2017: 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>	<ul style="list-style-type: none"><li>• Selected 2, 3 and 5 year fee free products reduced by 0.05%</li><li>• New product codes issued for entire range</li><li>• End dates extended to end October</li></ul> <div data-bbox="1902 1339 2597 1501"><p>The intermediary lender of The <b>co-operative</b> bank</p></div>
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To find out more call us on 0345 070 1999\*\* or visit [platform.co.uk](http://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	B756	31/10/2019	£1,499	1.34%	1.69%	1.79%	1.84%	£0	Product Switch
	B757	31/10/2019	£749	1.49%	1.79%	1.94%	1.99%	£0	
	B758	31/10/2019	£0	1.89%	2.04%	2.19%	2.19%	£0	
3 year fixed	B759	31/10/2020	£1,499	2.04%	2.29%	2.44%	2.64%	£0	Product Switch
	B760	31/10/2020	£749	2.14%	2.39%	2.54%	2.74%	£0	
	B761	31/10/2020	£0	2.49%	2.64%	2.74%	2.84%	£0	
5 year fixed	B762	31/10/2022	£1,499	2.19%	2.54%	2.74%	2.89%	£0	Product Switch
	B763	31/10/2022	£749	2.29%	2.64%	2.84%	2.99%	£0	
	B764	31/10/2022	£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	B765	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
	B766	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	L76	31/10/2019	£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

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

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For detailed lending criteria please see criteria page

## PLATFORM INTERMEDIARY PRODUCTS : PREMIER BUY TO LET PRODUCT SWITCH

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## PREMIER BUY TO LET PRODUCT SWITCH PRODUCTS

Product	Code	End Date	Arrangement fee	Maximum LTV		Application Type
				60%	65%	
2 year fixed	P126	31/10/2019	£2,450	1.54%	1.94%	Product Switch
2 year tracker	P127	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	R126	31/10/2019	£2,450	1.79%	2.19%	Product Switch
2 year tracker	R127	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	
<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  
Intrinsic  
Paradigm  
Personal Touch Financial Services  
Pink  
Sesame  
TenetLime  
Mortgage Intelligence  
Ingard  
Connells  
Countrywide  
The Buy to Let Business  
Legal & General  
Next Intelligence  
Paradigm Mortgage Services

Pink  
PMS  
SimplyBiz Mortgages  
TMA Mortgage Club  
Openwork

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