

BUY-TO-LET SPECIALIST PRODUCT RANGE



KEY PRODUCT FEATURES

- Specialist underwriting on all applications.
- HMO's, MUFB's, Air BnB & Holiday Lets acceptable.
- Faster completions and reduced legal fees for qualifying remortgages, including HMO's, up to £750k.
- First time landlords (including HMO's) - must own their main residence.
- Flexible approach for portfolio landlords.
- No credit scoring – underwriting based on credit assessment.
- No additional interest rate loading for limited company applications.
- Loan amounts from £50k - £2m.
- Loan terms of 5 to 30 years.

PROPERTY TYPES CONSIDERED

- Licensed HMO's up to 6 units
- Multi Unit Freehold Blocks (MUFB's) - over 10 units by referral
- Holiday Lets
- Air BnB



BORROWER TYPES

- UK Individuals
- SPV's, Limited Companies & LLP's
(SIC code must relate to property management, investment or development)
- Expats considered



REFERRALS CONSIDERED

- Properties owned for less than 6 months
- Top slicing
- High rise flats over 5 storeys
- Ex-local authority flats
- Deck access flats
- Flats above commercial premises



CONTACT US FOR MORE INFORMATION

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www.westoneloans.co.uk

APEX 0

SPECIALIST BUY TO LET



FIRST CHARGE MAX 70% LTV FOR EX-PATS

PRODUCTS ARE ALSO AVAILABLE AS CONSUMER BUY TO LET MORTGAGES

Max LTV	<=65%		<=70%		<=75%	
Max Loan Size	Loans up to £1m	Loans >£1m up to £2m	Loans up to £750k	Loans >£750k up to £1.5m	Loans up to £500k	Loans > £500k up to £1m
2 Year Fixed	3.69%	3.89%	3.69%	3.89%	3.89%	3.99%
5 Year Fixed	4.09%	4.29%	4.09%	4.29%	4.19%	4.29%
Reversion rate	Libor + 4.75%	Libor + 4.75%	Libor + 4.75%	Libor + 4.75%	Libor + 4.75%	Libor + 4.75%

Rental Calculation
(Based on stressed rate of 5% or pay rate for 5 year Fixed plans)

RENTAL CALCULATION (EXCLUDING HMO & MUFB'S)

Individual Basic Rate Tax Payer - 125%
Limited Companies / LLPs - 125%
Individual Higher and Additional Rate tax payers - 140%

RENTAL CALCULATION - HMO'S & MUFB'S

Individual Basic Rate Tax Payer - 135%
Limited Companies / LLPs - 135%
Individual Higher and Additional Rate tax payers - 140%

Libor referenced above is 3-month Libor

APEX 0 PRODUCT CRITERIA

Defaults	No unsatisfied defaults > £350 within the last 36 months
CCJs	No unsatisfied CCJ's > £350 within the last 36 months
Missed mortgage / secured payments	None in last 24 months
Unsecured arrears	Maximum status 1 on any account in 12 months
Bankruptcy / IVA	None

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APEX 1

SPECIALIST BUY TO LET



FIRST CHARGE
MAX 70% LTV FOR EX-PATS
 PRODUCTS ARE ALSO AVAILABLE AS CONSUMER BUY TO LET MORTGAGES

Max LTV	<=65%	<=70%	<=75%
Max Loan Size	£2,000,000	£1,500,000	£1,000,000
2 Year Fixed	4.19%	4.29%	4.49%
5 Year Fixed	4.79%	4.84%	4.99%
Reversion rate	Libor + 4.95%	Libor + 4.95%	Libor + 4.95%

Rental Calculation
 (Based on stressed rate of 5% or pay rate for 5 year Fixed plans)

RENTAL CALCULATION (EXCLUDING HMO & MUFB'S)

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APEX 1

PRODUCT CRITERIA

Maximum of 1 status point from the following 4 categories:

Defaults	1 unsatisfied Default in the last 12 months > £350 up to a maximum of £2500. (Defaults which are either satisfied or any unsatisfied defaults under £350 are not counted towards status points).
CCJs	1 unsatisfied CCJ in the last 12 months > £350 up to a maximum of £2500. (CCJs which are either satisfied or any unsatisfied CCJ's under £350 are not counted towards status points).
Missed mortgage / secured payments	1 in the last 24 months (0 in last 3 months)
Unsecured arrears	Permitted
Bankruptcy / IVA	None

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BUY-TO-LET SPECIALIST PLANS

CRITERIA OVERVIEW



ADDITIONAL INFORMATION

HMOs, MUFBs, Holiday Lets, for both Individual applicants (including Ex-Pats) and SPVs

ERC	2 Year Fixed: 2% / 1%	5 Year Fixed: 5% / 4% / 3% / 2% / 1%
Application Fee	£150	
Lender Fee	2 Year Fixed: 1.50%	5 Year Fixed: 2.00%
Introducer Commission	0.85% of the net loan amount payable upon completion.	
Maximum Loan Sizes	Please refer to the product guide for more information. LTV calculation excludes lender fee unless it takes the LTV over 80%.	
Minimum Loan Size	£50,000	
Minimum Property Value	£100,000	
Maximum Single Exposure per Applicant	£3,000,000 (see criteria for more information on concentration limits).	
Property and Borrower Types acceptable for plan	Small Licensed HMO's up to a maximum of 6 units, MUFBs, Holiday Lets (including Air BnBs) and any BTL property owned by an Ex-Pat. Please refer to the criteria guide for more information.	
Proof of Income	Not required for higher or Additional rate tax payers	
Rate Loading for SPV's/Ltd Co/LLP	No - Same rates for both individual and company borrowers	
Holiday Let and Air BNB	Acceptable but rental to be assessed on standard AST basis and any season voids will need to be covered	
First Time Landlords	First time landlords including HMO acceptable providing they own their main residence	
Fast Track Remortgage	Available to individuals & Simple SPV's (with maximum of 1 property) up to £750k. Standard properties and HMO's only	

West One, 3rd floor, Premiere House, Elstree Way, Borehamwood, Hertfordshire, WD6 1JH

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Certain types of loans are not regulated, for example loans for business purposes or certain buy-to-lets.

West One Secured Loans Ltd is registered in England and Wales. Company Number: 09425230.

Registered Office address as above.

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