

BUY-TO-LET STANDARD PRODUCT RANGE



KEY PRODUCT FEATURES

- Specialist underwriting on all applications.
- Faster completions and reduced legal fees for qualifying remortgages up to £750k.
- First time landlords (must own the 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 to £2m.
- Loan terms of 5 to 30 years.

PROPERTY TYPES CONSIDERED

- Houses
- Leasehold flats & Maisonettes
- New Builds



BORROWER TYPES

- UK Individuals
- SPV Ltd Companies & LLP
(SIC code must relate to property management, investment or development)



REFERRALS CONSIDERED

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



CONTACT US FOR MORE INFORMATION

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APEX 0

STANDARD BUY TO LET



FIRST CHARGE

PRODUCTS ARE ALSO AVAILABLE AS CONSUMER BUY TO LET MORTGAGES

Max LTV	<=65%		<=70%		<=75%		<=80%	
Max Loan Size	Loans up to £1m	Loans up to £2m	Loans up to £750k	Loans up to £1.5m	Loans up to £500k	Loans up to £1m	Loans up to £300k	Loans up to £750k
2 Year Fixed	3.39%	3.79%	3.39%	3.79%	3.59%	3.79%	3.89%	4.19%
5 Year Fixed	3.79%	3.99%	3.79%	3.99%	3.99%	4.19%	4.29%	4.49%
Reversion rate	Libor + 4.75%	Libor + 4.75%	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)

up to 65% LTV - 125%
 Over 65% LTV - Basic Rate tax payers, Limited Companies, SPV's & LLP 125%
 Over 65% LTV - 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

STANDARD BUY TO LET



FIRST CHARGE

PRODUCTS ARE ALSO AVAILABLE AS CONSUMER BUY TO LET MORTGAGES

Max LTV	<=65%	<=70%	<=75%	<=80%
Max Loan Size	£2,000,000	£1,500,000	£1,000,000	£750,000
2 Year Fixed	3.89%	3.99%	4.19%	4.49%
5 Year Fixed	4.49%	4.54%	4.59%	4.99%
Reversion rate	Libor + 4.95%	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)

up to 65% LTV - 125%
 Over 65% LTV - Basic Rate tax payers, SPV's, Limited Co's & LLP 125%
 Over 65% LTV - Higher and Additional Rate tax payers 140%

Libor referenced above is 3-month Libor

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. (CCJ's 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 STANDARD PRODUCT CRITERIA OVERVIEW



ADDITIONAL INFORMATION

Single residential properties for both Individual applicants 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 types acceptable for plan	Single residential units only. Please refer to our criteria guide for more information.	
Borrower Types	On Standard Plans we accept applications from UK Individuals, SPV Ltd Companies & LLP (SIC code must relate to property management, investment or development).	
Proof of Income	Not required for higher or Additional rate tax payers.	
Rate loading for SPV's, Limited Co's & LLP	No - same rates for both individual and company applications.	
First Time Landlords	First time landlords acceptable providing they own their main residence.	
Fast Track Remortgage	Available to individuals & Simple SPV's (with maximum of 1 property) up to £750k on standard property types.	

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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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