

# Buy To Let Product Guide

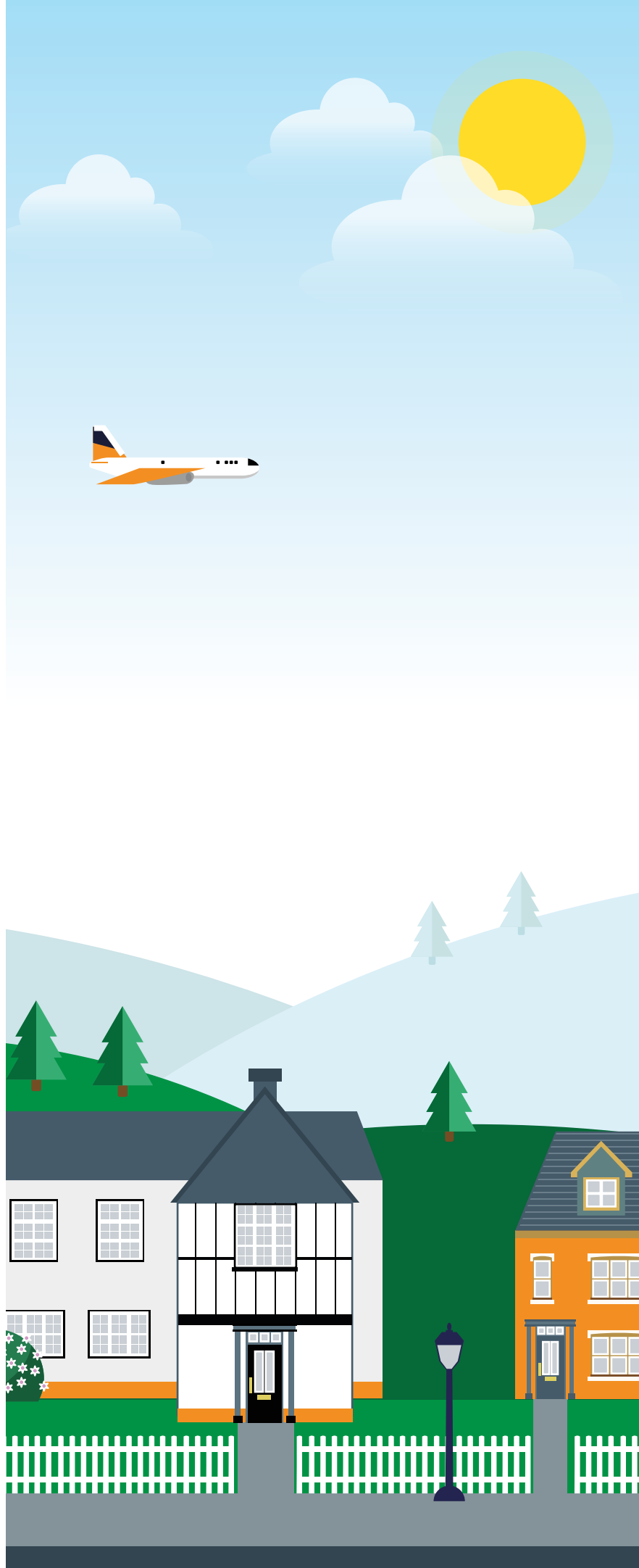
› 27th March 2020

- › Standard
- › Limited Company
- › HMO & MUB

## Product Highlights

- › Rate Start at 3.24%
- › Rental Calculations from 125% @ 3.75%
- › Up to 60% LTV

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3 Month LIBOR is set at 0.76% as of 14/02/2020





## Standard Buy to Let Products

	Max LTV	Initial Rate	Fee	Rental Calculation	Product Features	ERC	Initial Rate End Date	Revert Rate	Product Code
2 Year Fixed	60%	3.24%	1.00%	125% @ 5.5%	Maximum loan size £250,000	3% to 31/07/2021 2% to 31/07/2022	31/07/2022	5.76% (Libor + 5.00%)	BTL00243
		3.49%	1.25%		-				BTL00244
5 Year Fixed	60%	3.69%	1.75%	125% @ 5.5%	-	5% to 31/07/2021 4% to 31/07/2022 3% to 31/07/2023 2% to 31/07/2024 1% to 31/07/2025	31/07/2025	5.76% (Libor + 5.00%)	BTL00239
		3.84%	1.00%						BTL00247
		3.90%	1.25%	125% @ 3.90%	Payrate Products				BTL00248
		3.75%	2.00%	125% @ 3.75%					BTL00240

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## Limited Company Buy to Let Products

	Max LTV	Initial Rate	Fee	Rental Calculation	Product Features	ERC	Initial Rate End Date	Revert Rate	Product Code
2 Year Fixed	60%	3.24%	1.25%	125% @ 5.5%	Maximum loan size £250,000	3% to 31/07/2021 2% to 31/07/2022	31/07/2022	5.76% (Libor + 5.00%)	LTD00203
		3.64%			-				LTD00204
5 Year Fixed	60%	3.69%	1.75%	125% @ 5.5%	-	5% to 31/07/2021 4% to 31/07/2022 3% to 31/07/2023 2% to 31/07/2024 1% to 31/07/2025	31/07/2025	5.76% (Libor + 5.00%)	LTD00200
		3.79%	2.00%	125% @ 3.79%	Payrate Product				LTD00201

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## HMO and MUB Buy to Let Products

	Max LTV	Initial Rate	Fee	Rental Calculation	Product Features	ERC	Initial Rate End Date	Revert Rate	Product Code
<b>2 Year Fixed</b>	60%	3.49%	1.50%	125% @ 6.01%	-	3% to 31/07/2021 2% to 31/07/2022	31/07/2022	<b>6.01%</b> (Libor + 5.25%)	HMO00124
<b>5 Year Fixed</b>	60%	3.89%	1.50%	125% @ 3.89%	Payrate Product	5% to 31/07/2021 4% to 31/07/2022 3% to 31/07/2023 2% to 31/07/2024 1% to 31/07/2025	31/07/2025	<b>6.01%</b> (Libor + 5.25%)	HMO00125

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## Key Criteria

Property Type	Maximum LTV	Maximum Loan Amount	Minimum Valuation	Additional Info
Properties Valued £75,000 or more	60%	£1,000,000	£75,000	See full criteria guide.
Properties Valued £74,999 or less	60%	£52,499	£50,000	See full criteria guide.
HMO/MUB	60%	£750,000	£100,000 outside London and the South East, £150,000 within London	See full criteria guide.
		£1,000,000		
New Build Flat	60%	£1,000,000	£50,000	New build flats, houses constructed, or converted within the last 12 months.
New Build Houses	60%			
Ex Local Authority /MOD Properties	60%		£75,000 outside London and the South East, £150,000 within London and the South East	Balcony and deck access allowed.
Conversions	60%	£1,000,000	£100,000 outside London and the South East, £150,000 within London and the South East	Properties converted within the last 12 months will be subject to minimum property value and LTV restrictions of 60% on flats and 60% on houses. Properties converted over 12 months ago will only be subject to minimum value restrictions.
Properties Above or Adjacent to Commercial	60%		£100,000	See full criteria guide.

<b>Additional Information</b>	<p><b>Our HMO Definition:</b></p> <p>Properties with a Mandatory or Discretionary HMO licence as required by the local authority or alternatively;</p> <ul style="list-style-type: none"> <li>• A property that would not sell as a family home without alteration,</li> <li>• A property with a non-standard layout. E.g. Sinks in bedrooms,</li> <li>• A property classified as a HMO by our Panel Valuer.</li> </ul> <p><b>Our MUB Definition:</b></p> <p>3 or more self contained units under 1 Freehold title. (Properties split into just 2 units can be considered under standard lending criteria and products, subject to the number of occupants in the security.) Maximum 10 units under 1 title.</p> <p>Please note: Main applicant must have a minimum 2 years residential landlord experience.</p>
<b>Portfolio Aggregate Exposure</b>	Fleet Mortgages will lend up to £5,000,000 per obligor, 80% LTV up to £1,000,000 and thereafter at 75% LTV (for existing customers). New business will be capped at 60% LTV.

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## Valuation Fees

Valuations up to	Standard Fees	
	Standard/Limited Company	HMO & MUB
£100,000	£325	£500
£150,000	£350	£500
£200,000	£395	£585
£300,000	£475	£745
£400,000	£525	£895
£500,000	£600	£950
£600,000	£695	£1,100
£700,000	£795	£1,200
£800,000	£845	£1,300
£900,000	£900	£1,400
£1,000,000	£1,000	£1,500
£1,500,000	£1,350	£1,650
£2,000,000	£1,695	£2,100
£2,500,000	£1,995	£2,600
£3,000,000	£2,295	£2,900
£3,500,000	£2,795	£3,400
£4,000,000	£3,195	£3,800
£4,500,000	£3,495	£4,100
£5,000,000	£3,725	£4,400
£5,000,000+	Refer	Refer

This guide is for intermediary use only. It is to be read in conjunction with the Lending Criteria.

All information is correct at time of going to press. No responsibility can be taken for information held within any mortgage sourcing system. Fleet Mortgages reserve the right to withdraw any of the products in this brochure at anytime, or to change or vary the actual rate quoted.

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## Additional Fees

## DIP Submission

<b>Application fee</b> (payable with valuation fee. A further fee may be charged if there is a significant change to the application.)	<b>£150</b>
<b>Funds transfer fee</b>	<b>£35</b>
<b>Completion fee</b> Please see individual product details.	
<b>Buy to Let Re-Inspection</b>	<b>£150</b>
<b>Shared House   HMO Buy to Let Re-Inspection</b>	<b>£250</b>
<b>Retention funds transfer</b>	<b>£20</b>
<b>Valuation retype fee</b>	<b>£35</b>

For further fees, please refer  
to our Tariff of Mortgage Charges.

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**[www.fleetmortgages.co.uk](http://www.fleetmortgages.co.uk)**  
and select **Intermediary Portal**.

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