

Buy to Let Product Guide

5th September 2019



Standard
(Individual)



Limited Company
(SPV)



HMOs and MUBs
(Multi Unit Block)

Product Highlights

- **ADDED** Free Valuation Products
- **ADDED** New Fixed Products
- **ADDED** 80% LTV Products
- Rental Calculation 125% @ 5.5%
- Rates Reduced



Standard (Individual) Buy to Let Products Free and Discounted*

Product Code	Product Type	LTV	Initial Rate End Date	Initial Rate	Fee	Reversion Rate	Rental Calculation	ERC		
BTL00198	Fixed	75%	31/10/2021	2.94% <small>(Maximum loan size £250,000)</small>	1.25%	5.52% Libor + 4.75%	125% @ 5.5%	3% to 31/10/2020 2% to 31/10/2021		
BTL00199				3.34%	1.25%					
BTL00194			31/10/2024	3.39%	2.00%			5% to 31/10/2020 4% to 31/10/2021 3% to 31/10/2022 2% to 31/10/2023 1% to 31/10/2024		
BTL00202				3.54%	1.25%					
BTL00195		80%	31/10/2021	31/10/2024	3.59%	2.00%	4.97% Libor + 4.20%	125% @ (Initial Rate)	3% to 31/10/2020 2% to 31/10/2021	
BTL00204					3.69%	1.25%	5.52% Libor + 4.75%	125% @ 5.5%		
BTL00203			75%	31/10/2024	3.74%	1.25%	4.97% Libor + 4.20%	125% @ (Initial Rate)		5% to 31/10/2020 4% to 31/10/2021 3% to 31/10/2022 2% to 31/10/2023 1% to 31/10/2024
BTL00205					3.94%	1.50%	5.52% Libor + 4.75%	125% @ 5.5%		

*Free valuation for property values up to and including £500,000 properties over £500,000 discounted fees apply.
Valuation retype fee will still apply on free/discounted valuations, where applicable.

Standard (Individual) Buy to Let Products

Product Code	Product Type	LTV	Initial Rate End Date	Initial Rate	Fee	Reversion Rate	Rental Calculation	ERC
BTL00196	Fixed	75%	31/10/2021	2.94% <small>(Maximum loan size £250,000)</small>	1%	5.52% Libor + 4.75%	125% @ 5.5%	3% to 31/10/2020 2% to 31/10/2021
BTL00197				3.34%	1%			
BTL00192			31/10/2024	3.39%	1.75%			5% to 31/10/2020 4% to 31/10/2021 3% to 31/10/2022 2% to 31/10/2023 1% to 31/10/2024
BTL00200				3.54%	1%			
BTL00193			75%	31/10/2024	3.59%	1.75%	4.97% Libor + 4.20%	125% @ (Initial Rate)
BTL00201					3.74%	1%	4.97% Libor + 4.20%	

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Limited Company (SPV) Buy to Let Products Free and Discounted*

Product Code	Product Type	LTV	Initial Rate End Date	Initial Rate	Fee	Reversion Rate	Rental Calculation	ERC	
LTD00178	Fixed	75%	31/10/2021	2.94% (Maximum loan size £250,000)	1.50%	5.77% Libor + 5.00%	125% @ 5.5%	3% to 31/10/2020 2% to 31/10/2021	
LTD00179				3.34%	1.50%				
LTD00175		31/10/2024	3.39%	2.00%	5% to 31/10/2020 4% to 31/10/2021 3% to 31/10/2022 2% to 31/10/2023 1% to 31/10/2024				
LTD00180		80%	31/10/2021	3.69%	1.50%			125% @ 5.5%	3% to 31/10/2020 2% to 31/10/2021
LTD00181			31/10/2024	3.94%					

*Free valuation for property values up to and including £500,000 properties over £500,000 discounted fees apply.

Valuation retype fee will still apply on free/discounted valuations, where applicable.

Limited Company (SPV) Buy to Let Products

Product Code	Product Type	LTV	Initial Rate End Date	Initial Rate	Fee	Reversion Rate	Rental Calculation	ERC
LTD00176	Fixed	75%	31/10/2021	2.94% (Maximum loan size £250,000)	1.25%	5.77% Libor + 5.00%	125% @ 5.5%	3% to 31/10/2020 2% to 31/10/2021
LTD00177				3.34%	1.25%			
LTD00173			31/10/2024	3.39%	1.75%			5% to 31/10/2020 4% to 31/10/2021 3% to 31/10/2022 2% to 31/10/2023 1% to 31/10/2024
LTD00174				3.49%	2.00%			

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HMOs and MUBs Buy to Let Products

Product Code	Product Type	LTV	Initial Rate End Date	Initial Rate	Fee	Reversion Rate	Rental Calculation	ERC
HMO00106	Fixed	65%	31/10/2021	3.14%	1.50%	6.02% Libor + 5.25%	125% @ 6.02%	3% to 31/10/2020 2% to 31/10/2021
HMO00107				3.24%				
HMO00108		75%	31/10/2024	3.64%				5% to 31/10/2020 4% to 31/10/2021 3% to 31/10/2022 2% to 31/10/2023 1% to 31/10/2024
HMO00109				4.04%				
HMO00110				80%				

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Key Criteria

Location	England and Wales.
Loan Size	Between £25,001 and £1,000,000, subject to LTV restrictions.
Personal Income	The Primary Applicant must have a minimum income in excess of £15,000 pa (except for first time landlords where minimum income is £25,000).
Loan to Value	Maximum 80% for loans up to £750,000. (HMO 80% = £500,000 HMO 75% = £750,000). Maximum 70% for loans up to £1,000,000. (including HMO).
Portfolio Aggregate Exposure	Maximum 80% LTV up to £1,000,000. Maximum 75% LTV on loans between £1,000,001 and £2,000,000. Maximum 70% LTV on loans between £2,000,001 and £4,000,000. Maximum 65% LTV on loans between £4,000,001 and £5,000,000.
Mortgage Term	Minimum 5 years. Maximum 30 years.
Customer Age	Minimum 21 years. (First time landlords 25 years). Maximum 95 years at the end of the mortgage term.
HMO Definition	- Properties with a mandatory or discretionary HMO licence as required by the local council or - A property that would not sell as a family home without alteration or - A property with a non-standard layout. E.g. Sinks in bedrooms or - A property classified as a HMO by our Panel Valuer.
Multi-Unit Block (MUB)	Freehold property split into 2 or more self-contained units.
Adverse Credit	Less than £250 within the last 36 months will be accepted.
Limited Companies	Limited Companies must be Special Purpose Vehicles registered within England and Wales, with the specified SIC codes. Please see full Lending Criteria for more details
Shared Accommodation	Dwellings that have not been significantly altered, with at least one communal room that will be maintained and valued as such. The property must be saleable as a family home. See Lending Criteria for further details.

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Valuation Fees

	Standard Fees	Free & Discounted	Standard Fees
Valuations up to	Standard/Limited Company	Standard/Limited Company	HMO & MUB Buy to Let
£100,000	£325.00	Free	£500.00
£150,000	£350.00	Free	£500.00
£200,000	£395.00	Free	£585.00
£300,000	£475.00	Free	£745.00
£400,000	£525.00	Free	£895.00
£500,000	£600.00	Free	£950.00
£600,000	£695.00	£95.00	£1,100.00
£700,000	£795.00	£195.00	£1,200.00
£800,000	£845.00	£245.00	£1,300.00
£900,000	£900.00	£300.00	£1,400.00
£1,000,000	£1,000.00	£400.00	£1,500.00
£1,500,000	£1,350.00	£750.00	£1,650.00
£2,000,000	£1,695.00	£1,095.00	£2,100.00

Term	Standard	Limited Company
2 Years Fixed	BTL00198 BTL00199	LTD00178 LTD00179 LTD00180
5 Years Fixed	BTL00194 BTL00195 BTL00202 BTL00203 BTL00204 BTL00205	LTD00175 LTD00181
All other products are not subject to free and discounted valuation fees.		

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

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

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

To submit your applications online visit;

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and select **Intermediary Portal**.



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