

Buy to Let Product Guide

21st October 2019



Standard
(Individual)



Limited Company
(SPV)



HMOs and MUBs
(Multi Unit Block)

Product Highlights

- › Rate Reductions
- › New HMO Product
- › Free Valuation Products
- › 80% LTV Products
- › Rental Calculations Starting From 125% @ 3.45%



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
BTL00212	Fixed	75%	31/01/2022	2.94% <small>(Maximum loan size £250,000)</small>	1.25%	5.52% Libor + 4.75%	125% @ 5.5%	3% to 31/01/2021 2% to 31/01/2022
BTL00222				3.19%	1.50%			
BTL00208			31/01/2025	3.39%	2.00%			5% to 31/01/2021 4% to 31/01/2022 3% to 31/01/2023 2% to 31/01/2024 1% to 31/01/2025
BTL00216				3.54%	1.25%			
BTL00209		80%	31/01/2022	3.59%	2.00%	4.97% Libor + 4.20%	125% @ (Initial Rate)	
BTL00218				3.69%	1.25%	5.52% Libor + 4.75%	125% @ 5.5%	3% to 31/01/2021 2% to 31/01/2022
BTL00217			31/01/2025	3.74%	1.25%	4.97% Libor + 4.20%	125% @ (Initial Rate)	5% to 31/01/2021 4% to 31/01/2022 3% to 31/01/2023
BTL00219				3.94%	1.50%	5.52% Libor + 4.75%	125% @ 5.5%	2% to 31/01/2024 1% to 31/01/2025

*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
BTL00210	Fixed	75%	31/01/2022	2.94% <small>(Maximum loan size £250,000)</small>	1%	5.52% Libor + 4.75%	125% @ 5.5%	3% to 31/01/2021 2% to 31/01/2022
BTL00221				3.19%	1.25%			
BTL00206			31/01/2025	3.39%	1.75%			5% to 31/01/2021 4% to 31/01/2022 3% to 31/01/2023 2% to 31/01/2024 1% to 31/01/2025
BTL00214		3.54%		1%				
BTL00220		3.45%		2%	4.97% Libor + 4.20%	125% @ (Initial Rate)		
BTL00223		3.60%		1.25%	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
LTD00187	Fixed	75%	31/01/2022	2.94% <small>(Maximum loan size £250,000)</small>	1.50%	5.77% Libor + 5.00%	125% @ 5.5%	3% to 31/01/2021 2% to 31/01/2022
LTD00188				3.34%	1.50%			
LTD00184			31/01/2025	3.39%	2.00%			5% to 31/01/2021 4% to 31/01/2022 3% to 31/01/2023 2% to 31/01/2024 1% to 31/01/2025
LTD00189		80%	31/01/2022	3.64%	1.50%		125% @ 5.5%	3% to 31/01/2021 2% to 31/01/2022
LTD00190			31/01/2025	3.89%				5% to 31/01/2021 4% to 31/01/2022 3% to 31/01/2023 2% to 31/01/2024 1% to 31/01/2025

*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
LTD00185	Fixed	75%	31/01/2022	2.94% <small>(Maximum loan size £250,000)</small>	1.25%	5.77% Libor + 5.00%	125% @ 5.5%	3% to 31/01/2021 2% to 31/01/2022
LTD00186				3.34%	1.25%			
LTD00182			31/01/2025	3.39%	1.75%			5% to 31/01/2021 4% to 31/01/2022 3% to 31/01/2023 2% to 31/01/2024 1% to 31/01/2025
LTD00183				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
HMO00111	Fixed	65%	31/01/2022	3.14%	1.50%	6.02% Libor + 5.25%	125% @ 6.02%	3% to 31/01/2021 2% to 31/01/2022
HMO00112				3.19%				
HMO00116		75%	31/01/2025	3.59%			125% @ (Initial Rate)	5% to 31/01/2021 4% to 31/01/2022 3% to 31/01/2023 2% to 31/01/2024 1% to 31/01/2025
HMO00114				3.99%			125% @ 6.02%	3% to 31/01/2021 2% to 31/01/2022
HMO00115				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	Fleet mortgages will lend up to £5,000,000 per obligor. No more than £2m per Funder/Pool at product/property level. £2m - £5m by referral to the funder max LTV 75%. (This will not be treated as an exception)
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	<ul style="list-style-type: none"> - 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	BTL00212 BTL00213	LTD00187 LTD00188 LTD00189
5 Years Fixed	BTL00208 BTL00209 BTL00216 BTL00217 BTL00218 BTL00219	LTD00184 LTD00190
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;

www.fleetmortgages.co.uk

and select **Intermediary Portal**.



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