



Buy to Let


Foundation
Home Loans

Contents

Standard Range	>	Page 03
Specialist Range	>	Page 04
First Time Landlords	>	Page 05
HMOs/MUBs	>	Page 06
Product Criteria	>	Page 07

FOR INTERMEDIARY USE ONLY.

Product	Rate	Max LTV	Arrangement Fee	ERCs
2 Year Fixed Fixed to 31/01/2020	2.99% 3.19%	65% 75%	2%	3%, 2%
5 Year Fixed Fixed to 31/01/2023	3.29% 3.59%	65% 75%	2%	5%, 4%, 3%, 2%, 1%

Product	Rate	Max LTV	Arrangement Fee	ERCs
2 Year Fixed Fixed to 31/01/2020	3.45% 3.79%	65% 75%	£1995	3%, 2%
5 Year Fixed Fixed to 31/01/2023	3.55% 3.89%	65% 75%	£1995	5%, 4%, 3%, 2%, 1%

All rates revert to LIBOR + 4.5%. LIBOR is currently 0.30% as at 14/09/2017.

Rental Calculation

2 Year Fixed

Individuals: Higher of: 145% of pay rate or 5.5% notional rate.
Limited company: Higher of: 125% of pay rate or 5.5% notional rate.

5 Year Fixed

Individuals: 145% of pay rate. **Limited Company:** 125% of pay rate.

Credit Rules

CCJs/Defaults

No CCJs/Defaults registered within the last 24 months, regardless of whether they have been satisfied.

Secured Loan Arrears

No missed mortgage payments or active payment arrangements in the last 24 months.

Unsecured Loan Arrears

No missed payments or active payment arrangements in last 12 months. Maximum 2 missed in last 24 months.

Credit Cards

No missed payments or active payment arrangements in last 12 months. Maximum 2 missed in last 24 months.

Additional Criteria

First Time Buyers

Only for Limited Company applications where one applicant is NOT a First Time Buyer.

First Time Landlords

Not available. Please see First Time Landlord product sheet for more information.

FOR INTERMEDIARY USE ONLY.

Product	Rate	Max LTV	Arrangement Fee	ERCs
2 Year Fixed Fixed to 31/01/2020	3.79% 3.99%	65% 75%	2%	3%, 2%
5 Year Fixed Fixed to 31/01/2023	4.19% 4.39%	65% 75%	2%	5%, 4%, 3%, 2%, 1%

Product	Rate	Max LTV	Arrangement Fee	ERCs
2 Year Fixed Fixed to 31/01/2020	4.39% 4.59%	65% 75%	£1995	3%, 2%
5 Year Fixed Fixed to 31/01/2023	4.49% 4.69%	65% 75%	£1995	5%, 4%, 3%, 2%, 1%

All rates revert to LIBOR + 4.5%. LIBOR is currently 0.30% as at 14/09/2017.

Rental Calculation

2 Year Fixed

Individuals: Higher of: 145% of pay rate or 5.5% notional rate.
Limited company: Higher of: 125% of pay rate or 5.5% notional rate.

5 Year Fixed

Individuals: 145% of pay rate. **Limited Company:** 125% of pay rate.

Credit Rules

CCJs/Defaults

Maximum 1 satisfied CCJ/Default up to £2k in last 24 months, none registered in last 12 months. Any CCJs/Defaults must be brought up to date at time of application.

Secured Loan Arrears

Maximum of 1 missed payment in the last 24 months, with none in the last 6 months.

Unsecured Loan Arrears

Maximum 2 missed payments or an active payment arrangement in last 12 months, none in last 6 months.

Credit Cards

Maximum 2 missed payments or an active payment arrangement in last 12 months, none in last 6 months.

Additional Criteria

First Time Buyers

Only for Limited Company applications where one applicant is NOT a First Time Buyer.

First Time Landlords

Not available. Please see First Time Landlord product sheet for more information.

FOR INTERMEDIARY USE ONLY.

Product	Rate	Max LTV	Arrangement Fee	ERCs
2 Year Fixed Fixed to 31/01/2020	3.19% 3.39%	65% 75%	2%	3%, 2%
5 Year Fixed Fixed to 31/01/2023	3.59% 3.79%	65% 75%	2%	5%, 4%, 3%, 2%, 1%

Product	Rate	Max LTV	Arrangement Fee	ERCs
2 Year Fixed Fixed to 31/01/2020	3.65% 3.99%	65% 75%	£1995	3%, 2%
5 Year Fixed Fixed to 31/01/2023	3.85% 4.09%	65% 75%	£1995	5%, 4%, 3%, 2%, 1%

All rates revert to LIBOR + 4.5%. LIBOR is currently 0.30% as at 14/09/2017.

Rental Calculation

2 Year Fixed

Individuals: Higher of: 145% of pay rate or 5.5% notional rate.
Limited company: Higher of: 125% of pay rate or 5.5% notional rate.

5 Year Fixed

Individuals: 145% of pay rate. **Limited Company:** 125% of pay rate.

Credit Rules

CCJs/Defaults

No CCJs/Defaults registered within the last 24 months, regardless of whether they have been satisfied.

Secured Loan Arrears

No missed mortgage payments or active payment arrangements in the last 24 months.

Unsecured Loan Arrears

No missed payments or active payment arrangements in last 12 months. Maximum 2 missed in last 24 months.

Credit Cards

No missed payments or active payment arrangements in last 12 months. Maximum 2 missed in last 24 months.

Additional Criteria

First Time Buyers

Only for Limited Company applications where one applicant is NOT a First Time Buyer.

Owner Occupiers

All First Time Landlord applicants must be owner occupiers.

Gifted Deposits

We will not accept gifted deposits from First Time Landlords.

Product	Rate	Max LTV	Arrangement Fee	ERCs
2 Year Fixed Fixed to 31/01/2020	3.19% 3.39%	65% 75%	2%	3%, 2%
5 Year Fixed Fixed to 31/01/2023	3.49% 3.79%	65% 75%	2%	5%, 4%, 3%, 2%, 1%

Product	Rate	Max LTV	Arrangement Fee	ERCs
2 Year Fixed Fixed to 31/01/2020	3.69% 3.99%	65% 75%	£1995	3%, 2%
5 Year Fixed Fixed to 31/01/2023	3.79% 4.09%	65% 75%	£1995	5%, 4%, 3%, 2%, 1%

All rates revert to LIBOR + 4.5%. LIBOR is currently 0.30% as at 14/09/2017.

Product Overview

HMOs accepted up to a max. 8 bedrooms

Freehold MUBs accepted up to 10 flats/units

Any required Local Authority licences must be in place before completion

Rental Calculation

2 Year Fixed

Individuals: Higher of: 145% of pay rate or 5.5% notional rate.
Limited company: Higher of: 125% of pay rate or 5.5% notional rate.

5 Year Fixed

Individuals: 145% of pay rate. **Limited Company:** 125% of pay rate.

Credit Rules

CCJs/Defaults

No CCJs/Defaults registered within the last 24 months, regardless of whether they have been satisfied.

Secured Loan Arrears

No missed mortgage payments or active payment arrangements in the last 24 months.

Unsecured Loan Arrears

No missed payments or active payment arrangements in last 12 months. Maximum 2 missed in last 24 months.

Credit Cards

No missed payments or active payment arrangements in last 12 months. Maximum 2 missed in last 24 months.

Additional Criteria

First Time Buyers

Only for Limited Company applications where one applicant is NOT a First Time Buyer.

First Time Landlords

Not available. Please see First Time Landlord product sheet for more information.

FOR INTERMEDIARY USE ONLY.

FOR INTERMEDIARY USE ONLY.

Product Criteria

Application Fee	£125
Fees added to loan	Fees can be added to the loan up to a maximum LTV of 80%.

Loan

Purpose	Purchase/Remortgage.
Repayment type	Interest Only/Capital and Interest/Part and Part.
Term	5 - 30 years.
Minimum	£50,000
Maximum	£1,000,000 to 65% LTV £500,000 to 75% LTV; Maximum loan sizes include fees. Maximum loan to HMOs/MUBs = £500,000.

Credit Rules

Bankruptcy order	No Bankruptcy Order registered against any borrower.
IVA/Administration order	No IVA or Administration Order registered against any borrower.
CCJs/Defaults	All CCJs and defaults must be fully satisfied at the time of application.

Additional Criteria

Evidence of income	Income must be evidenced through: Last month's payslips and last P60 for Employed Applicants OR last year accounts or SA302 for self-employed applicants OR evidence of pension income for retired applicants (pension income statement, payslip) OR trust funds, investment and rental income as additional income (SA302 or Income statement). Where no such proof of income is available, bank statements, showing activity over the last three months, will be accepted for underwriting purposes.
Limited Company	SPV for purposes of property rental; no trading companies.
Portfolio Landlords	For landlords with (or acquiring) 4 or more mortgaged properties, we will only lend subject to the portfolio having a maximum aggregate LTV of 75% and minimum aggregate rental cover of 125% at 5.5%, including unencumbered properties. See our Criteria Guide for full details.

Loans are available in England and Wales only.
All applications are subject to our lending criteria.



No.5 Arlington Square, Downshire Way,
Bracknell, Berkshire RG12 1WA

P: 0344 770 8032

F: 0344 770 8022

W: www.foundationforintermediaries.co.uk