

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 £750,000.
- 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
- High rise flats over 5 storeys
- Ex-local authority flats
- Deck access flats



CONTACT US FOR MORE INFORMATION

Email: btlbrokersupport@westoneloans.co.uk

Phone: 020 8736 2297

www.westoneloans.co.uk

APEX 0

STANDARD BUY TO LET



FIRST CHARGE

PRODUCTS ARE ALSO AVAILABLE AS CONSUMER BUY TO LET MORTGAGES

Max LTV	65%	70%
Max Loan Size	Loans up to £750,000	Loans up to £250,000
2 Year Fixed	n/a	3.79%
5 Year Fixed	4.59%	3.99%
Reversion rate	Libor + 4.75%	Libor + 4.75%

Rental Calculation

(Based on stressed rate of 5% or pay rate for 5 year Fixed plans)

All LTVs - Basic rate taxpayers and Limited Companies/LLPs 125%

All LTVs - 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 CCJs > £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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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	Maximum loan size of £750k on 65% product. Maximum loan size £250k on 70% product.	
Minimum Loan Size	£50,000	
Minimum Property Value	£100,000	
Maximum Property Value	Limit of £400,000 on houses (£300,000 flats) applies on the 70% product. (No limit otherwise).	
Maximum Single Exposure per Applicant	£1,000,000 (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.	
Holiday Let and Airbnb	Not available on this plan	
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 / Savings	Not required for higher or additional rate tax payers / Evidence of savings to cover 3 months mortgage payments required on all cases.	
Rate loading for SPVs, Limited Cos & 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 SPVs (with maximum of 1 property) up to £750k on standard property types.	
Payment Holiday Declaration	Confirmation needed confirming not within a payment holiday arrangement, on any mortgage or other secured loan agreement	

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West One Secured Loans Ltd is authorised and regulated by the Financial Conduct Authority. Firm Reference Number: 776026.

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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