

Buy-to-Let Specialist Range

W1

Ex-Pats

Semi-Exclusive available
through selected key partners



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Key Product Features

Specialist underwriting on all applications.

HMOs and MUFBs acceptable.

Faster completions and reduced legal fees for qualifying remortgages, including HMOs, up to £500k.

First time landlords (including HMOs) - must own their 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 £500,000.

Loan terms of 5 to 25 years.

Property types considered

Houses
Leasehold flats & Maisonettes
New Builds
HMOs - up to 6 bedrooms
MUFBs - up to 10 units

Borrower Types

Ex-pat individuals or SPV Limited Companies & LLPs with Ex-Pat applicants

Referrals considered

Non EEA Ex-Pat applicants
Properties owned for less than 6 months
High rise flats over 5 storeys
Ex-local authority flats
Deck access flats
Flats above commercial premises

CONTACT US FOR MORE INFORMATION

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www.westoneloans.co.uk

West One BTL Specialist - W1 Ex Pat's Semi Exclusive - Jan 2021

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First Charge

Products are also available as Consumer Buy to Let mortgages

Max LTV	70%
Max Loan Size	Loans up to £500,000
5 Year Fixed	4.24%
Reversion rate	Libor + 4.75%

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

Rental Calculation
Excluding HMO & MUFBs
Individual Basic Rate Taxpayer – 125%
Limited Companies/LLPs – 125%
Individual Higher and Additional Rate Taxpayers – 140%

HMO and MUFB
Individual Basic Rate Taxpayer – 135%
Limited Companies/LLPs – 135%
Individual Higher and Additional Rate Taxpayers – 140%

Libor referenced above is 3-month Libor

W1 Product Criteria

Defaults

No defaults registered in the last 72 months regardless of whether they have been satisfied

CCJs

No CCJs registered in the last 72 months regardless of whether they have been satisfied

Missed mortgage / secured payments

None in the last 36 months

Unsecured arrears

None in the last 36 months

Bankruptcy / IVA

None

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Additional Information

Houses, Leasehold flats, Maisonettes, New Builds, HMOs and MUFBs for Individuals, SPVs and Ex-Pats

ERC	5 Year Fixed: 5% / 4% / 3% / 2% / 1%
Application Fee	£150
Lender Fee	2.00%
New Builds	Max 65% LTV
Maximum Loan Sizes	£500,000 to 70% LTV
Minimum Loan Size	£50,000
Minimum Property Value	£100,000
Maximum Property Value	Not applicable
Maximum Single Exposure per Applicant	£1,500,000 (see criteria for more information on concentration limits)
Property and Borrower Types acceptable	Houses / Leasehold flats & Maisonettes / New Builds / HMOs and MUFBs / Ex-Pats
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/Ltd Co/LLP	No - Same rates for both individual and company borrowers
Holiday Let/Short Term Let	Not available on this plan - See separate rate guide where applicable
First Time Landlords	Not Acceptable for Ex Pats
Fast Track Remortgage	Available to individuals & Simple SPVs (with maximum of 1 property) up to £500k. Standard properties and HMOs only
Payment Holiday Declaration	Confirmation needed confirming not within a payment holiday arrangement, on any mortgage or other secured loan agreement

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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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