

Buy-to-Let
Specialist
Range
W2



Buy-to-Let Specialist W2

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 £750k.

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 £1,500,000.

Loan terms of 5 to 25 years.

Property types considered

HMOs -
up to 6 bedrooms

MUFBs -
up to 10 units

Borrower Types

UK Individuals

SPVs, Limited Companies
& LLPs
(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

Flats above commercial premises

CONTACT US FOR MORE INFORMATION
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First Charge

Products are also available as Consumer Buy to Let mortgages

Max LTV	65%	70%	75%
Max Loan Size	Loans up to £1,500,000	Loans up to £1,000,000	Loans up to £1,000,000
2 Year Fixed	3.79%	3.89%	3.99%
5 Year Fixed	3.94%	4.04%	4.14%
Reversion rate	Libor + 4.75%	Libor + 4.75%	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

W2 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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West One BTL Specialist - W2 - Jan 2021

Buy-to-Let Specialist W2 Criteria Overview

West One, 3rd floor,
Premiere House,
Elstree Way, Borehamwood,
Hertfordshire, WD6 1JH

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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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Additional Information

HMOs, MUFBs 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%
New Builds	Max 65% LTV	
Maximum Loan Sizes	£1,500,000 at 65% LTV, £1,000,000 at 75% 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	HMOs and MUFBs. Please refer to the criteria guide for more information.	
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	First time landlords including HMO acceptable providing they own their main residence	
Fast Track Remortgage	Available to individuals & Simple SPVs (with maximum of 1 property) up to £750k. 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	