

Buy-to-Let
Standard
Range
W1



Buy-to-Let Standard W1

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 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

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: btlbrosersupport@westoneloans.co.uk
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West One BTL Standard - W1 - Jan 2021

Buy-to-Let Standard W1

First Charge

Products are also available as Consumer Buy to Let mortgages

Max LTV	65%	70%	75%	80%
Max Loan Size	Loans up to £1,500,000	Loans up to £1,000,000	Loans up to £1,000,000	Loans up to £250,000
2 Year Fixed	3.34%	3.44%	3.54%	4.04%
5 Year Fixed	3.49%	3.59%	3.69%	4.29%
Reversion rate	Libor + 4.75%	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)

These calculations apply to standard property types available within this plan

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

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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Buy-to-Let Standard W1 Criteria Overview

West One, 3rd floor,
Premiere House,
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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

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%
New Builds	Max 65% LTV	
Maximum Loan Sizes	£1,500,000 at 65% LTV, £1,000,000 at 75% LTV, 80% up to £250,000	
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	Single residential units only. Please refer to our 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 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	