

Buy-to-Let
Standard
Range
W2



Buy-to-Let Standard W2

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: btlbroskrsupport@westoneloans.co.uk
Phone: 0333 1234556
www.westoneloans.co.uk

West One BTL Standard - W2 - Jan 2021

Buy-to-Let Standard W2

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 | 3.59% | 3.69% | 3.79% |
| 5 Year Fixed | 3.74% | 3.84% | 3.94% |
| 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)

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

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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Buy-to-Let Standard 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

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 | |
| 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 types acceptable for plan | Single residential units only. Please refer to our criteria guide for more information. | |
| Holiday Let/Short Term Let | Not available on this plan - See separate rate guide where applicable | |
| 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 | Available to individuals & Simple SPVs (with maximum of 1 property) up to £750k on standard property types. | |