

# Buy-to-Let Specialist Range

## W1

Holiday Lets



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## Key Product Features

Specialist underwriting on all applications.

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

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First time landlords  
(must own their main residence).

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Flexible approach for portfolio landlords.

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No credit scoring – underwriting based on credit assessment.

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No additional interest rate loading for limited company applications.

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Loan amounts from £50k to £500,000.

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Loan terms of 5 to 25 years.

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### Property types considered

Houses  
Leasehold flats & Maisonettes  
New Builds

### Borrower Types

UK Individuals  
SPVs, Limited Companies & LLPs  
(SIC code must relate to property management, investment or development)  
Ex-Pats

### 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  
Ex-Pats outside the EEA  
Above £3,000,000 borrower exposure

CONTACT US FOR MORE INFORMATION

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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	4.19%
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 MUFBS  
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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Buy-to-Let  
Specialist  
Range  
W1  
Criteria  
Overview  
Holiday Lets

# Additional Information

Houses, Leasehold flats, Maisonettes, New Builds 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	£5,000,000 (over £3,000,000 by referral) where applicant fits W1 plan credit profile
Property and Borrower Types acceptable	Houses / Leasehold flats & Maisonettes / New Builds / Individual /SPVs / Ex-Pats
Proof of Income / Savings	Not required for higher or additional rate tax payers / Evidence of savings to cover 6 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	Available on this plan only - Lending based on AST rental figure confirmed by our valuer
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 £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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