

Buy-to-Let
Specialist
Range
W1



Buy-to-Let Specialist W1

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 10 Bedrooms (over 6 Beds by referral)

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

7-10 Bed HMOs

Above £3,000,000 borrower exposure

CONTACT US FOR MORE INFORMATION

Email: btlbrokersupport@westoneloans.co.uk

Phone: 0333 1234556

www.westoneloans.co.uk

West One BTL Specialist - W1 - May 2021

Buy-to-Let Specialist W1

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 £1,500,000	Loans up to £1,500,000
2 Year Fixed	3.54%	3.59%	3.69%
5 Year Fixed	3.69%	3.74%	3.79%
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

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 W1 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%/70% & 75% 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	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 & MUFBs 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	