



West One

Buy-to-Let Product Guide

June 2021

The West One Way



At West One Buy-to-Let our aim is to provide lending solutions for first time landlords through to professional landlords who may be looking to find a new home for their property portfolio or help it grow further.

Whether applying through personal names or through a limited company, our key commitment is to provide a quality service to our intermediary partners supported by our comprehensive product range, dedicated team of experts and online application portal.



Integrated product portfolio - consistency throughout the property finance lifecycle



A unique approach to credit risk



A personal approach - treating every customer and case individually



Advanced technology



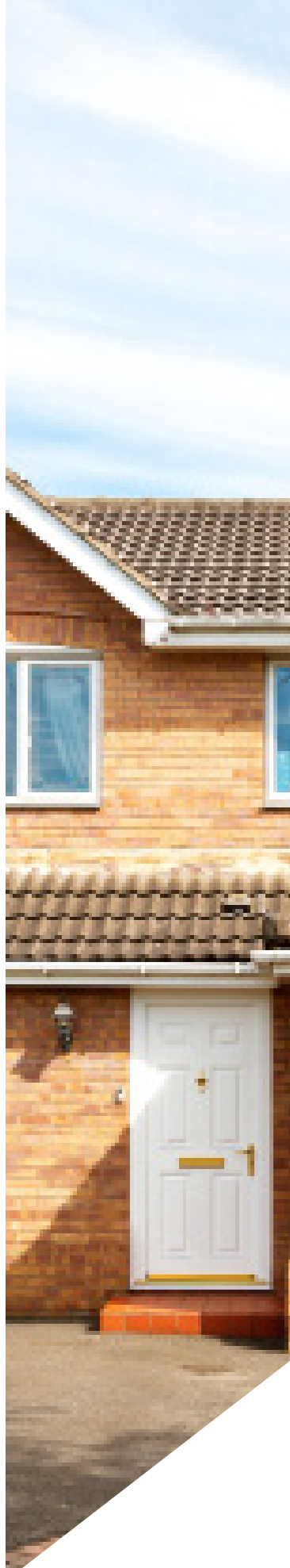
Over 15 years of experience in specialist finance markets



A quick and easy application process with fast approval processes.

Buy-to-Let

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Ranges available

Standard Range

Designed to finance houses, leasehold flats and maisonettes including new build properties through limited company SPV or personal names. Does not include HMO, MUFB, above or next to commercial, Expat or holiday lets

Specialist Range

Designed to finance more complex transactions such as houses, flats and maisonettes, above or next to commercial, includes; HMO, MUFB (including partial), Holiday Lets/ Short term lets and Expats through limited company SPV or personal names

Credit Profiles

W1	Clean credit
W2	Recent minor credit issues considered

Why West One

We offer a wide range of Buy-to-Let mortgages to individuals, limited companies & LLPs. Our specialist underwriters don't use a credit score and assess each case on its own merit. We are happy to discuss cases upfront.

Reasons to use West One Buy-to-Lets

- ▶ Flexible approach towards **portfolio landlords**
- ▶ Portfolio lending up to **£5m** – on referral if over £3m on W1 credit profile
- ▶ **No minimum income** requirements
- ▶ Day one **Limited Company** cases with no rate loading
- ▶ **Day one refinance**
- ▶ **Max LTV 80%** up to £750k for purchase and remortgage cases
- ▶ Max age on application 80 – up to 25 year term
- ▶ **First Time Landlords** – HMO, MUFB and Holiday Lets - No BTL or Holiday Let experience required
- ▶ Applications are **not credit scored** – each case assessed on its merits
- ▶ **Impaired credit** considered
- ▶ Long Term **Corporate Lets** & DSS/Student Tenants
- ▶ Flats **above Commercial** Premises
- ▶ **Multi-unit freehold** buildings to 10 units (including partial blocks)
- ▶ **Ex-Local Authority** property
- ▶ **Let to Buy** and Consumer BTLs
- ▶ **Ex-Pats, outside of EEA** by referral
- ▶ **Holiday Lets / Short term Lets**
- ▶ **HMO up to 10 beds.** Over 6 beds up to 10 beds by referral



Core Criteria



- Maximum loan size of £1.5 million available at 75% on W1 range and 65% on W2 range
- Minimum loan size £50k
- Minimum property value £100k
- Applications accepted from UK individuals, SPV Limited Companies and LLP
- Fast track remortgage available to individuals and simple SPV's
- Applicants must provide confirmation they are not on a payment holiday for any mortgage or secured loan
- We can consider properties owned for less than 6 months, high rise flats over 5 storeys and ex-local authority flats (including deck access) by referral
- Lending Area: England and Wales
- Min age and max age: minimum age is 21 and max age is 80 at point of application
- Up to 80% LTV purchase or remortgage
- New Builds up to 65% LTV
- No minimum income, earned income must be declared and sufficient to cover lifestyle
- Rental Calculation (Based on stressed rate of 5% or pay rate for 5 year Fixed plans) Basic rate taxpayers and Limited Companies/ LLPs 125% - Higher and Additional Rate tax payers 140%
- ERC **2 Year Fixed:** 2% / 1% - **5 Year Fixed:** 5% / 4% / 3% / 2% / 1% - 10% overpayment permitted on a lump sum basis per annum

Property Types Considered

Houses, flats, and maisonettes.

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)

(Trading Companies not accepted)

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

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 £1,500,000	Loans up to £1,500,000	Loans up to £750,000
2 Year Fixed	3.24%	3.29%	3.34%	3.94%
5 Year Fixed	3.29%	3.34%	3.39%	4.14%
Reversion rate	Libor + 4.75%	Libor + 4.75%	Libor + 4.75%	Libor + 4.75%
ERC	2 Year Fixed: 2% / 1% 5 Year Fixed: 5% / 4% / 3% / 2% / 1% 10% overpayment permitted on a lump sum basis per annum			
Lender Fee	2 Year Fixed: 1.50% 5 Year Fixed: 2.00%			
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	CCJs	Missed mortgage / secured payments	Unsecured arrears	Bankruptcy / IVA
No defaults registered in the last 72 months regardless of whether they have been satisfied	No CCJs registered in the last 72 months regardless of whether they have been satisfied	None in the last 36 months	None in the last 36 months	None

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%
ERC	2 Year Fixed: 2% / 1% 5 Year Fixed: 5% / 4% / 3% / 2% / 1% 10% overpayment permitted on a lump sum basis per annum		
Lender Fee	2 Year Fixed: 1.50% 5 Year Fixed: 2.00%		
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	CCJs	Missed mortgage / secured payments	Unsecured arrears	Bankruptcy / IVA
No unsatisfied defaults > £350 within the last 36 months	No unsatisfied defaults > £350 within the last 36 months	None in the last 24 months	Maximum status 1 on any account in 12 months	None

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	3.49%	3.54%	3.64%
5 Year Fixed	3.59%	3.64%	3.69%
Reversion rate	Libor + 4.75%	Libor + 4.75%	Libor + 4.75%
ERC	2 Year Fixed: 2% / 1% 5 Year Fixed: 5% / 4% / 3% / 2% / 1% 10% overpayment permitted on a lump sum basis per annum		
Lender Fee	2 Year Fixed: 1.50% 5 Year Fixed: 2.00%		
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	CCJs	Missed mortgage / secured payments	Unsecured arrears	Bankruptcy / IVA
No defaults registered in the last 72 months regardless of whether they have been satisfied	No CCJs registered in the last 72 months regardless of whether they have been satisfied	None in the last 36 months	None in the last 36 months	None

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	3.79%	3.89%	3.99%
5 Year Fixed	3.94%	4.04%	4.14%
Reversion rate	Libor + 4.75%	Libor + 4.75%	Libor + 4.75%
ERC	2 Year Fixed: 2% / 1% 5 Year Fixed: 5% / 4% / 3% / 2% / 1% 10% overpayment permitted on a lump sum basis per annum		
Lender Fee	2 Year Fixed: 1.50% 5 Year Fixed: 2.00%		
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	CCJs	Missed mortgage / secured payments	Unsecured arrears	Bankruptcy / IVA
No unsatisfied defaults > £350 within the last 36 months	No unsatisfied defaults > £350 within the last 36 months	None in the last 24 months	Maximum status 1 on any account in 12 months	None

Holiday Lets

W1

First Charge

Products are also available as Consumer Buy-to-Let mortgages

Max LTV	70%
Max Loan Size	Loans up to £750k
5 Year Fixed	4.19%
Reversion rate	Libor + 4.75%
ERC	5 Year Fixed: 5% / 4% / 3% / 2% / 1% 10% overpayment permitted on a lump sum basis per annum
Lender Fee	5 Year Fixed: 2.00%

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%
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Libor referenced above is 3-month Libor

W1 Product Criteria

Defaults	CCJs	Missed mortgage / secured payments	Unsecured arrears	Bankruptcy / IVA
No defaults registered in the last 72 months regardless of whether they have been satisfied	No CCJs registered in the last 72 months regardless of whether they have been satisfied	None in the last 36 months	None in the last 36 months	None

We lend on properties with no occupancy restrictions that have valuer confirmation that demand exists on an AST basis. Lending amount available is calculated based on AST rental value.

Ex-Pats

W1

First Charge

Products are also available as Consumer Buy-to-Let mortgages

Max LTV	70%
Max Loan Size	Loans up to £750k
5 Year Fixed	4.09%
Reversion rate	Libor + 4.75%
ERC	5 Year Fixed: 5% / 4% / 3% / 2% / 1% 10% overpayment permitted on a lump sum basis per annum
Lender Fee	5 Year Fixed: 2.00%
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	CCJs	Missed mortgage / secured payments	Unsecured arrears	Bankruptcy / IVA
No defaults registered in the last 72 months regardless of whether they have been satisfied	No CCJs registered in the last 72 months regardless of whether they have been satisfied	None in the last 36 months	None in the last 36 months	None

We consider cases from EEA area and Non-EEA areas(by referral). Applicants should own at least 1 UK property.

W1

First Charge

Products are also available as Consumer Buy-to- Let mortgages

Max LTV	75%
Max Loan Size	£750k
Minimum Loan Size	£150K
5 Year Fixed	3.14%
Reversion rate	Libor + 4.75%
ERC	5 Year Fixed: 5% / 4% / 3% / 2% / 1% 10% overpayment permitted on a lump sum basis per annum
Lender Fee	5 Year Fixed: 2.00%
Maximum 3 applications per Customer	
Not available for New Builds	

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%
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Libor referenced above is 3-month Libor

W1 Product Criteria

Defaults	CCJs	Missed mortgage / secured payments	Unsecured arrears	Bankruptcy / IVA
No defaults registered in the last 72 months regardless of whether they have been satisfied	No CCJs registered in the last 72 months regardless of whether they have been satisfied	None in the last 36 months	None in the last 36 months	None

W1

First Charge

Products are also available as Consumer Buy-to- Let mortgages

Max LTV	75%
Max Loan Size	Max Loan £750k
5 Year Fixed	3.59%
Reversion rate	Libor + 4.75%
ERC	5 Year Fixed: 5% / 4% / 3% / 2% / 1% 10% overpayment permitted on a lump sum basis per annum
Lender Fee	5 Year Fixed: 2.00%

Rental Calculation (Based on stressed rate of 5% or pay rate for 5 year Fixed plans)	HMO and MUFB Individual Basic Rate Taxpayer – 135% Limited Companies/LLPs – 135% Individual Higher and Additional Rate Taxpayers – 140%
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Libor referenced above is 3-month Libor

Property Types considered	HMOs - Up to 6 Bedrooms MUFBs - Up to 6 units
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W1 Product Criteria

Defaults	CCJs	Missed mortgage / secured payments	Unsecured arrears	Bankruptcy / IVA
No defaults registered in the last 72 months regardless of whether they have been satisfied	No CCJs registered in the last 72 months regardless of whether they have been satisfied	None in the last 36 months	None in the last 36 months	None

Valuation Fees

We will obtain an independent valuation of the property using our approved panel of valuers. The applicable fee must be paid prior to any instruction taking place.

Single BTL / Single Airbnb / Single Holiday Let

Valuation	Fee including VAT
Up to £150,000	£230
£ 150,001 - £200,000	£255
£ 200,001 - £250,000	£285
£ 250,001 - £300,000	£340
£ 300,001 - £400,000	£395
£ 400,001 - £500,000	£450
£ 500,001 - £600,000	£510
£ 600,001 - £700,000	£560
£ 700,001 - £800,000	£640
£ 800,001 - £900,000	£700
£ 900,001 - £1,000,000	£790
£1,000,001 - £1,200,000	£895
£1,200,001 - £1,400,000	£1,050
£1,400,001 - £1,600,000	£1,205
£1,600,001 - £1,800,000	£1,410
£1,800,001 - £2,000,000	£1,670
Above £2,000,000	By Agreement

Revaluation	Fee including VAT
Up to £250,000	£200
£250,001 - £500,000	£250
£500,001 - £700,000	£400
£700,001 - £1,000,000	£500
£1,000,001 - £1,200,000	£600
£1,200,001 - £1,400,000	£720
£1,400,001 - £1,600,000	£840
£1,600,001 - £1,800,000	£970
Above £1,800,000	By Agreement

Re-inspections	£135
Re-inspections: Self-Build	£160

HMOs up to 6 bedrooms

Valuation	Fee including VAT
Up to £150,000	£550
£150,001 - £300,000	£580
£300,001 - £400,000	£650
£400,001 - £500,000	£750
£500,001 - £600,000	£790
£600,001 - £700,000	£860
£700,001 - £800,000	£930
£800,001 - £900,000	£1,000
£900,001 - £1,000,000	£1,090
Above £1,000,000	By Agreement

HMOs 7-10 bedrooms	By Agreement
Transcriptions	By Agreement
Re-inspections	By Agreement
Revaluations	By Agreement

MUFB

Valuation	Fee including VAT
Up To £200,000	£875
£200,001 - £250,000	£950
£250,001 - £300,000	£1,025
£300,001 - £400,000	£1,200
£400,001 - £500,000	£1,325
£500,001 - £600,000	£1,450
£600,001 - £700,000	£1,575
£700,001 - £800,000	£1,700
£800,001 - £900,000	£1,825
£900,001 - £1,000,000	£1,950
£1,000,001 - £1,250,000	£2,250
Above £1,250,000	By Agreement

Transcriptions	By Agreement
Re-inspections	By Agreement
Revaluations	By Agreement

- Fees where there are multiple properties on one title are by agreement
- Fees for MUFBs with more than 10 units are by agreement

Fast Track Remortgage Service

Our Fast Track service is designed to speed up the completion process - and at the same time minimise the costs incurred by your client.

This is because for qualifying applicants, there is no need for them to appoint their own legal representation.

How does it work?

Our on-site solicitors will act on behalf of West One during the remortgage process and will disburse the loan proceeds and complete the loan transaction.

Does my client need Independent Legal Advice?

There will be some instances where independent legal advice will be required, e.g. generally, where an applicant is over 70 years old or when personal guarantees are required. We will notify you during the underwriting process when such advice is needed.

What fees are payable for Fast Track?

Property Value	Fee
Up to £200,000	£500
£200,001 to £500,000	£600
£500,001 to £750,000	£700
£750,001 to £1,000,000	£800
£1,000,001 to £1,250,000	£900
£1,250,001 to £1,500,000	£1,000
£1,500,001 to £1,750,000	£1,100
£1,750,001 to £2,000,000	£1,200
Over £2,000,000	Upon referral

Please note: above fees exclude VAT

Who is eligible for Fast Track?

- ✓ Loans up to £750,000
- ✓ Remortgages (unencumbered properties are not eligible)
- ✓ Individuals and simple UK SPVs
- ✓ Standard property types and HMOs only

In all cases we will need:

- up to date redemption figure from the existing lender(s) which confirm they will remove their charge(s) over the security address upon receipt of redemption funds
- A copy of the buildings insurance policy, with the interest of West One Secured Loans Limited as mortgagee noted – or all mortgagees interests are noted in the case of leasehold block policies
- Copies of valid gas and/or electrical safety certificates
- The original signed mortgage deed

For Limited Companies / SPVs:

- In addition to the above, we will also require the following documents:
- A copy of Memorandum and Articles of Association. Our solicitors will need to confirm that by entering into this mortgage, the Limited Company is not acting outside or beyond the limitations of its Memorandum and Articles of Association or other applicable constitutional documents.
- A copy of the appropriate Board Minutes authorising the company to enter into the remortgage transaction, and delegate the necessary authority to whichever Director(s) is/are to sign the loan documentation.
- Personal Guarantees for all Directors or controlling Shareholders will be required prior to completion of the remortgage. Please note that Independent Legal Advice will be required for all persons providing a Personal Guarantee
- Personal Guarantees for all Directors or controlling Shareholders will be required prior to completion of the remortgage.

Dual Representation

Who is eligible for Dual Representation?

Dual Representation is available to any applicant who does not qualify for our Fast Track service:

What fees are payable for Dual Representation?

Gross Loan Amount	Fee	Limited Company Loan (additional Fee)
Up to £200,000	£650	£100
£200,001 to £300,000	£700	£100
£300,001 to £400,000	£750	£100
£400,001 to £500,000	£850	£100
£500,001 to £700,000	£950	£100
£700,001 to £900,000	£1,050	£150
£900,001 to £1,000,000	£1,100	£150
£1,000,001 to £1,250,000	£1,350	£150
£1,250,001 to £1,500,000	£1,500	£150
£1,500,001 to £1,750,000	£1,650	£150
£1,750,001 to £2,000,000	£1,900	£150
Over £2,000,000	Upon referral	

Please note: above fees exclude VAT and Disbursements

Separate Legal Representation

Both the applicant and West One will have Separate Legal Representation. This service is available to applicants where either Fast Track is not available, or Dual Representation is not required.

Requirements

The applicant will need to be represented by their own Solicitor. Please note that [the firm should have at least 2 SRA partners and be registered with the Law Society](#). Our solicitor will forward the Mortgage Offer and Deed directly to the applicant's solicitor.

What fees are payable for Separate Legal Representation?

Gross Loan Amount	Fee	Limited Company Loan (additional Fee)
Up to £200,000	£500	£100
£200,001 to £300,000	£550	£100
£300,001 to £400,000	£600	£100
£400,001 to £500,000	£700	£100
£500,001 to £700,000	£800	£150
£700,001 to £900,000	£900	£150
£900,001 to £1,000,000	£950	£150
£1,000,001 to £1,250,000	£1,200	£150
£1,250,001 to £1,500,000	£1,350	£150
£1,500,001 to £1,750,000	£1,500	£150
£1,750,001 to £2,000,000	£1,750	£150
Over £2,000,000	Upon referral	

Please note:

- The above fees exclude VAT and Disbursements.
- The above fees are those charged by West One's solicitor and the applicants will also have to pay fees charged by their own solicitor.

How to submit your case

How to submit your business to West One Buy-to-Let

- 1 Click on the below link
<https://www.westoneloans.co.uk/buy-to-let-mortgages>
- 2 We will make contact with you to ask a few more questions about you and your company.
- 3 You will receive an email giving you access to our broker portal which enables you to
 - a. Input client and security details
 - b. Undertake a soft footprint credit search
 - c. Select a product and generate an illustration and decision in principle.
 - d. Submit a case to be underwritten via our casehub system
 - e. Full case tracking

Please contact us if you are unsure of the most appropriate submission route for your cases.

Please email our support desk on btlbrokersupport@westoneloans.co.uk or call 0333 1234556

Full case visibility from point of sale

Broker Portal



Instant decision in principle and illustration at point of sale



Submit applications online via portal

Case Hub



Submit all supporting documents for your application



Direct messaging with the underwriter



Instant notifications and case updates



Full case tracking function



Broker Portal - Guide video

BROKER PORTAL

HOW TO GUIDE

Watch the Broker - Portal
How to Guide video on our
[website](#)



or

SCAN ME!

Contact us for more information

Email: btlbrowsersupport@westoneloans.co.uk

Phone: 0333 1234556

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