

# Buy To Let product guide

- ✓ New simplified Lending Tiers
- ✓ Specialist properties are our speciality
- ✓ Up to 85% LTV
- ✓ Extended Fee Saver and Flex ranges available

**We're increasing your  
specialist broker fees.**

**Thank Proc  
for that!**



Proc Fees increasing to 0.6% for clubs and networks and 1% for packagers

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**THIS DOCUMENT IS FOR THE USE OF PROFESSIONAL MORTGAGE INTERMEDIARIES ONLY.**

Vida Homeloans is a trading style of Belmont Green Finance Limited, registered in England and Wales no. 09837692. Registered office: 1 Bridge Street, Staines-upon-Thames, Surrey TW18 4TW.

Belmont Green Finance Limited is authorised and regulated by the Financial Conduct Authority. Financial Services Register Firm Reference Number 738741.

# Product Ranges

Introducing our product range effective from 11 January 2022

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## Standard Range | 2 and 5 year terms

- For portfolio and non-portfolio landlords to purchase or remortgage single BTL units
- Available for both individuals and SPVs

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## HMO/MUB Range | 2 and 5 year terms

- For portfolio and non-portfolio landlords to purchase or remortgage specialist property types such as HMOs and MUBs
- Available for both individuals and SPVs

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## Expat Range | 2 and 5 year terms

- For British Citizens living or working overseas wanting to invest in the UK property market
- Available for the purchase or remortgage of single units, HMOs and MUBs and both by individuals and SPV's

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## Fee Saver | 5 year terms only

- Available on Standard, HMO/MUB and Expat Ranges for both purchase and remortgage
- Provides one free valuation for properties up to £1,000,000
- A £250 contribution towards legal costs is paid within 30 days of completion
- A reduced Product Fee of £1,495

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## Flex | 5 year terms only

- Available on Standard, HMO/MUB and Expat Ranges
- Early Repayment Charges only payable in the first 3 years for BTL investors looking for flexibility with the benefits of a longer fixed term rate
- Product fee of 1.75% (min £2,495)

# Criteria Highlights and Updates

## Recently updated criteria:

- 85% LTV now available

## Worldwide Expats

- For existing UK property owners living or working in selected EEA or worldwide countries
- First time landlords considered
- No minimum income required

## First time buyers

- No income verification required
- Minimum age 21
- Standard ICRs apply - no uplift applied for FTBs
- Up to 4 applicants allowed

## Limited company SPV

- Up to 4 individuals accepted
- SPV must be registered in England, Wales or Scotland
- 125% rental calculation, 130% for HMO/MUBs
- No minimum time required for SPV incorporation

## HMOs/MUBs and student lets

- Up to 8 bedrooms for HMOs and 5 units for MUBs
- Student lets considered
- One year's landlord experience required

## Specialist properties

- Ex-Public Sector properties
- New Build
- Flats above or adjacent to commercial accepted
- High-rise up to 20 floors considered

# Customer Credit Profile

See where your customer fits within our Vida tiers

Criteria	VIDA 48	VIDA 24	VIDA 12
Registered Defaults and CCJs (months)	0 in 48	0 in 24	0 in 12
Value of unsatisfied CCJs	£0	£2,500	£5,000
Missed Mortgage / Secured Payments* (months)	0 in 36	0 in 12	0 in 12
Unsecured Arrears (last 6 months)	0	1	3
Unsecured missed payments in the last 6 months combined value	£0	£500	£500

\*Worst status of 2 in the last 24 months and all historic arrears must have been paid up to date for at least 6 months prior to application

- Debt Management Plan/Debt Arrangement Schemes may be considered at Underwriter discretion - subject to satisfactory affordability and conduct checks.
- Bankruptcy/IVA/DRO/Trust Deed discharged over 6 years.
- Previous Repossession in last 10 years not acceptable.

# VIDA 48

## Standard range

Available for both purchase and remortgages, with Fee Saver and Flex options.

Product	LTV	Initial rate	Type	Product fee	Max loan
2 year fixed	75%	3.54%	Standard	1.5%	£1m
	80%	4.14%	Standard	1.5%	£750k
	85%	4.64%	Standard	1.5%	£500k
5 year fixed	75%	3.64%	Standard	1.5%	£1m
		4.04%	Flex	1.75% (min £2,495)	£1m
		3.99%	Fee saver	£1,495	£750k
	80%	4.04%	Standard	1.5%	£750k
		4.54%	Flex	1.75% (min £2,495)	£750k
		4.39%	Fee saver	£1,495	£750k
	85%	4.64%	Standard	1.5%	£500k
		5.19%	Flex	1.75% (min £2,495)	£500k
		5.14%	Fee saver	£1,495	£500k

### Fees:

#### Assessment Fees

A non-refundable £180 is payable on all applications

#### Fee saver

- £1,495 product fee
- One free valuation for properties valued up to £1m
- £250 contribution towards legal fees paid within 30 days of completion

#### Flex

- 1.75% (min £2,495) product fee can be added to loan
- Standard valuation fees apply

### Additional information:

#### Minimum loan

£100k

#### ERC's

- 2 Year 4%, 3%
- 5 Year 5%, 4%, 3%, 3%, 3%
- 5 Year Flex 5%, 5%, 5%

#### Vida Variable Rate (VVR)

2.55% set on 01.03.22

#### Revert rate

5.59% (VVR +3.04%)

## HMO & MUB Range

Available for both purchase and remortgages, with Fee Saver and Flex options.

Product	LTV	Initial rate	Type	Product fee	Max loan
2 year fixed	75%	3.74%	HMO/MUB	1.5%	£1m
	80%	4.24%	HMO/MUB	1.5%	£750k
5 year fixed	75%	3.84%	HMO/MUB	1.5%	£1m
		4.24%	HMO/MUB Flex	1.75% (min £2,495)	£1m
		4.19%	HMO/MUB Fee saver	£1,495	£750k
	80%	4.24%	HMO/MUB	1.5%	£750k
		4.64%	HMO/MUB Flex	1.75% (min £2,495)	£750k
		4.54%	HMO/MUB Fee saver	£1,495	£750k

## Expat range

Available for both purchase and remortgages, with Fee Saver and Flex options.

Product	LTV	Initial rate	Type	Product fee	Max loan
2 year fixed	75%	4.09%	Expat	1.5%	£1m
5 year fixed	75%	3.99%	Expat	1.5%	£1m
		4.29%	Expat Flex	1.75% (min £2,495)	£1m
		4.29%	Expat Fee saver	£1,495	£750k

# VIDA 24

## Standard range

Available for both purchase and remortgages, with Fee Saver and Flex options.

Product	LTV	Initial rate	Type	Product fee	Max loan
<b>2 year fixed</b>	<b>75%</b>	4.14%	Standard	1.5%	£1m
	<b>80%</b>	4.74%	Standard	1.5%	£500k
<b>5 year fixed</b>	<b>75%</b>	4.04%	Standard	1.5%	£1m
		4.24%	Flex	1.75% (min £2,495)	£1m
		4.39%	Fee saver	£1,495	£750k
	<b>80%</b>	4.84%	Standard	1.5%	£500k
		5.09%	Flex	1.75% (min £2,495)	£500k
		5.19%	Fee saver	£1,495	£500k

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#### Flex

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### Additional information:

#### Minimum loan

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- 2 Year 4%, 3%
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	<b>80%</b>	4.89%	HMO/MUB	1.5%	£500k
		5.29%	HMO/MUB Flex	1.75% (min £2,495)	£500k
		5.24%	HMO/MUB Fee saver	£1,495	£500k

# VIDA 12

## Standard range

Available for both purchase and remortgages, with Fee Saver and Flex options.

Product	LTV	Initial rate	Type	Product fee	Max loan
<b>2 year fixed</b>	<b>75%</b>	4.24%	Standard	1.5%	£1m
	<b>80%</b>	5.34%	Standard	1.5%	£500k
<b>5 year fixed</b>	<b>75%</b>	4.34%	Standard	1.5%	£1m
		4.44%	Flex	1.75% (min £2,495)	£1m
		4.59%	Fee saver	£1,495	£750k
	<b>80%</b>	5.59%	Standard	1.5%	£500k
		5.99%	Flex	1.75% (min £2,495)	£500k
		5.94%	Fee saver	£1,495	£500k

### Fees:

#### Assessment Fees

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	<b>80%</b>	5.79%	HMO/MUB	1.5%	£500k
		6.19%	HMO/MUB Flex	1.75% (min £2,495)	£500k
		6.14%	HMO/MUB Fee saver	£1,495	£500k



## General and Credit Criteria

### Application Criteria

Application Fee (non-refundable)	£180
Age	21 years for primary applicant at application to 85 years at end of term
Overpayments	Up to 10% in any year
Maximum number of applicants	4
First time buyer	Accepted - refer to credit criteria for details

### Loan Criteria

Term	5-40 years
Purpose	Purchase or Remortgage
Locations	Mainland England, Scotland and Wales. Postcode restrictions may apply
Repayment type	Interest only or Capital & Interest
Loan sizes	Minimum £100k. Up to £1m to 75%, £750k to 80%, £500k to 85%

ICRs	Rental cover rates standard	Rental cover rates HMO/MUBs
Basic Rate	125%	130%
Higher Rate	140%	140%
SPV's	125%	130%
Expats	BRT 125% / HRT 140%	BRT 130% / HRT 140%

Rental calculation: 5 years at initial rate. All other products at 5.5% or the product rate + 2%, whichever is higher

### Limited Company Criteria

SPV lending	Applications accepted from SPVs that have been formed for the sole purpose of holding residential Buy to Let properties as assets (SIC Codes 68100, 68201, 68209, 68320)
Directors or Shareholders	Up to 4 individuals. Must be registered in England, Wales or Scotland
Trading limited company	Lending is not permitted

### Portfolio Landlords

Portfolio size	Up to 20 properties with a maximum of £4,000,000 in a Vida portfolio. No limit on overall portfolio size
Portfolio assessment	Average LTV up to 80%. Rental stressing will only be applied to mortgages held by Vida. Background portfolio required to meet a minimum ICR/applied stress of 125%

### Expat Criteria

Maximum Loan	£1m - £500k for First Time Landlords
Minimum property value	£150k for non-EEA based landlords
Credit profile	Applicants require at least three active credit accounts in the UK, e.g. UK bank account, mortgage (even if redeemed up to two years ago), other credit
First Time Expat Landlords	Require evidence of a UK tax liability within the last 5 years

# Valuation Fees

Property Value	Valuation Fee	Assessment Fee (non-refundable)	Total Fee
Up to £100,000	£190	£180	£370
£100,001 - £200,000	£265	£180	£445
£200,001 - £300,000	£340	£180	£520
£300,001 - £400,000	£410	£180	£590
£400,001 - £500,000	£525	£180	£705
£500,001 - £600,000	£585	£180	£765
£600,001 - £700,000	£640	£180	£820
£700,001 - £800,000	£695	£180	£875
£800,001 - £900,000	£695	£180	£875
£900,001 - £1m	£745	£180	£925
Over £1m - £1.25m	£1,100	£180	£1,280
Over £1.25m - £1.5m	£1,220	£180	£1,400
Over £1.5m - £1.75m	£1,325	£180	£1,505
Over £1.75m - £2m	£1,565	£180	£1,745
Over £2m - £2.25m	£1,835	£180	£2,015
Over £2.25m - £2.5m	£1,955	£180	£2,135
Over £2.5m - £2.75m	£1,995	£180	£2,175
Over £2.75m - £3m	£2,115	£180	£2,295
Over £3m	By negotiation		

**For BTL Fee Saver products, one free standard valuation is provided for all properties up to £1m**

'No search indemnity insurance' is now permitted for residential and BTL remortgages for properties in England and Wales using a specific Vida approved policy. This saves time and money for your client during conveyancing by not requiring certain property searches. Available on all owner occupied and BTL property types, including HMOs and Multi Unit Block. Full details in the UK Finance (CML) Handbook. Excludes unencumbered properties or Scotland.

# Contact us

## 03300 246 246

Or get in touch with our helpful team  
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