

# Buy to Let Product Guide

19th December 2019



**Standard**



**Limited Company**



**HMO and MUB**

## Product Highlights

- › Rates Start at 2.94%
- › Rental Calculations From 125% @ 3.45%
- › Free Valuation Products
- › Up to 80% LTV



## Standard Buy to Let Products

	Max LTV	Initial Rate	Fee	Rental Calculation	Free/ Discounted Valuation *	Product Features	ERC Refer to tables below	Initial Rate End Date	Revert Rate	Product Code
2 Year Fixed	75%	2.94%	1.00%	125% @ 5.5%	✗	Maximum loan size £250,000	◆	31/01/2022	5.55% (Libor + 4.75%)	BTL00210
			1.25%		✓		●	30/04/2022		BTL00228
		3.19%	1.50%		✓	-	●	30/04/2022		BTL00229
			1.25%		✗	◆	31/01/2022	BTL00221		
	80%	3.59%	1.50%	125% @ 5.5%	✓	-	◆	31/01/2022		BTL00224
5 Year Fixed	75%	3.39%	1.75%	125% @ 5.5%	✗	-	▲	31/01/2025	5.55% (Libor + 4.75%)	BTL00206
			2.00%		✓		■	30/04/2025		BTL00226
		3.54%	1.00%		✗		▲	31/01/2025		BTL00214
			1.25%		✓		▲	31/01/2025		BTL00216
	75%	3.60%	1.25%	125% @ 3.60%	✗	Payrate Products	■	30/04/2025	5.00% (Libor + 4.20%)	BTL00230
				125% @ 3.74%	✓		■	30/04/2025		BTL00231
		3.45%	125% @ 3.45%	✗	■		30/04/2025	BTL00225		
		3.59%	125% @ 3.59%	✓	■		30/04/2025	BTL00227		
	80%	3.94%	1.50%	125% @ 5.5%	✓	-	▲	31/01/2025	5.55% (Libor + 4.75%)	BTL00219

\* Free valuation for property values up to and including £500,000 Properties between £500,001 & £2,000,000, discounted fees apply Valuation retype fee will still apply on free/discounted valuations, where applicable.

### ERC 2 Year Fixed

◆	●
3% to 31/01/2021 2% to 31/01/2022	3% to 30/04/2021 2% to 30/04/2022

### ERC 5 Year Fixed

▲	■
5% to 31/01/2021 4% to 31/01/2022 3% to 31/01/2023 2% to 31/01/2024 1% to 31/01/2025	5% to 30/04/2021 4% to 30/04/2022 3% to 30/04/2023 2% to 30/04/2024 1% to 30/04/2025

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Registered office: Flagship House, Reading Road North, Fleet, Hampshire, GU51 4WP. Registered in England No: 08663979.



## Limited Company Buy to Let Products

	Max LTV	Initial Rate	Fee	Rental Calculation	Free/ Discounted Valuation *	Product Features	ERC Refer to tables below	Initial Rate End Date	Revert Rate	Product Code
2 Year Fixed	75%	2.94%	1.50%	125% @ 5.5%	✓	Maximum loan size £250,000	●	30/04/2022	5.80% (Libor + 5.00%)	LTD00193
			1.25%		✗		▲	LTD00185		
		3.34%	1.50%		✓	-	◆	31/01/2022		LTD00188
			1.25%		✗		LTD00186			
	80%	3.64%	1.50%	✓	LTD00189					
5 Year Fixed	75%	3.39%	2.00%	125% @ 5.5%	✓	-	■	30/04/2025	5.80% (Libor + 5.00%)	LTD00192
		3.39%	1.75%		✗		▲	31/01/2025		LTD00182
	80%	3.49%	2.00%	125% @ 3.49%	✗	Payrate Product	■	30/04/2025	5.00% (Libor + 4.20%)	LTD00191
		3.89%	1.50%	125% @ 5.5%	✓	-	▲	31/01/2025	5.80% (Libor + 5.00%)	LTD00190

\* Free valuation for property values up to and including £500,000 Properties between £500,001 & £2,000,000, discounted fees apply. Valuation retype fee will still apply on free/discounted valuations, where applicable.

ERC 2 Year Fixed		ERC 5 Year Fixed	
◆	●	▲	■
3% to 31/01/2021 2% to 31/01/2022	3% to 30/04/2021 2% to 30/04/2022	5% to 31/01/2021 4% to 31/01/2022 3% to 31/01/2023 2% to 31/01/2024 1% to 31/01/2025	5% to 30/04/2021 4% to 30/04/2022 3% to 30/04/2023 2% to 30/04/2024 1% to 30/04/2025

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## HMO and MUB Buy to Let Products

	Max LTV	Initial Rate	Fee	Rental Calculation	Free/ Discounted Valuation	Product Features	ERC Refer to tables below	Initial Rate End Date	Revert Rate	Product Code
2 Year Fixed	65%	3.14%	1.50%	125% @ 6.05%	✘	-	◆	31/01/2022	6.05% (Libor + 5.25%)	HMO00111
	75%	3.19%					●	30/04/2022		HMO00118
	80%	3.99%					◆	31/01/2022		HMO00114
5 Year Fixed	75%	3.59%	1.50%	125% @ 3.59%	✘	Payrate Product	■	30/04/2025	6.05% (Libor + 5.25%)	HMO00119
	80%	4.19%	2.00%	125% @ 6.05%		-	▲	31/01/2025		HMO00117

### ERC 2 Year Fixed

◆	●
3% to 31/01/2021 2% to 31/01/2022	3% to 30/04/2021 2% to 30/04/2022

### ERC 5 Year Fixed

▲	■
5% to 31/01/2021 4% to 31/01/2022 3% to 31/01/2023 2% to 31/01/2024 1% to 31/01/2025	5% to 30/04/2021 4% to 30/04/2022 3% to 30/04/2023 2% to 30/04/2024 1% to 30/04/2025

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## Key Criteria

Property Type	Maximum LTV	Maximum Loan Amount	Minimum Valuation	Additional Info
Properties Valued £75,000 or more	80%	£1,000,000	£75,000	See full criteria guide.
	75%	£2,000,000		
Properties Valued £74,999 or less	70%	£52,499	£50,000	See full criteria guide.
HMO/MUB	80%	£500,000	£100,000 outside London and the South East, £150,000 within London and the South East	See full criteria guide.
	75%	£750,000		
	70%	£1,000,000		
New Build Flat	70%	£2,000,000	£50,000	New build flats or houses constructed within the last 12 months.
New Build Houses	75%		£100,000 outside London and the South East, £150,000 within London and the South East	
Conversions	80%		£75,000 outside London and the South East, £150,000 within London and the South East	Properties converted within the last 12 months will be subject to minimum property value and LTV restrictions of 70% on flats and 75% on houses. Properties converted over 12 months ago will only be subject to minimum value restrictions.
Ex Local Authority / MOD Properties	70%			Balcony and deck access allowed.
Properties Above or Adjacent to Commercial	70%	£1,000,000	£100,000	See full criteria guide.

<b>Additional Information</b>	<p><b>Our HMO Definition:</b></p> <p>Properties with a Mandatory or Discretionary HMO licence as required by the local authority or alternatively;</p> <ul style="list-style-type: none"> <li>• A property that would not sell as a family home without alteration,</li> <li>• A property with a non-standard layout. E.g. Sinks in bedrooms,</li> <li>• A property classified as a HMO by our Panel Valuer.</li> </ul> <p><b>Our MUB Definition:</b></p> <p>3 or more self contained units under 1 Freehold title. (Properties split into just 2 units can be considered under standard lending criteria and products, subject to the number of occupants in the security.) Maximum 10 units under 1 title.</p> <p>Please note: Main applicant must have a minimum 2 years residential landlord experience.</p>
<b>Portfolio Aggregate Exposure</b>	Fleet Mortgages will lend up to £5,000,000 per obligor, 80% LTV up to £2,000,000 and thereafter at 75% LTV.

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## Valuation Fees

	Standard Fees	Free & Discounted	Standard Fees
Valuations up to	Standard/Limited Company		HMO & MUB
£100,000	£325	Free	£500
£150,000	£350	Free	£500
£200,000	£395	Free	£585
£300,000	£475	Free	£745
£400,000	£525	Free	£895
£500,000	£600	Free	£950
£600,000	£695	£95	£1,100
£700,000	£795	£195	£1,200
£800,000	£845	£245	£1,300
£900,000	£900	£300	£1,400
£1,000,000	£1,000	£400	£1,500
£1,500,000	£1,350	£750	£1,650
£2,000,000	£1,695	£1,095	£2,100
£2,500,000	£1,995	N/A	£2,600
£3,000,000	£2,295	N/A	£2,900
£3,500,000	£2,795	N/A	£3,400
£4,000,000	£3,195	N/A	£3,800
£4,500,000	£3,495	N/A	£4,100
£5,000,000	£3,725	N/A	£4,400
£5,000,000+	Refer	N/A	Refer

This guide is for intermediary use only. It is to be read in conjunction with the Lending Criteria.

All information is correct at time of going to press. No responsibility can be taken for information held within any mortgage sourcing system. Fleet Mortgages reserve the right to withdraw any of the products in this brochure at anytime, or to change or vary the actual rate quoted.

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## Additional Fees

## DIP Submission

<b>Application fee</b> (payable with valuation fee. A further fee may be charged if there is a significant change to the application.)	<b>£150</b>
<b>Funds transfer fee</b>	<b>£35</b>
<b>Completion fee</b> Please see individual product details.	
<b>Buy to Let Re-Inspection</b>	<b>£150</b>
<b>Shared House   HMO Buy to Let Re-Inspection</b>	<b>£250</b>
<b>Retention funds transfer</b>	<b>£20</b>
<b>Valuation retype fee</b>	<b>£35</b>

For further fees, please refer  
to our Tariff of Mortgage Charges.

To submit your applications online visit;

[www.fleetmortgages.co.uk](http://www.fleetmortgages.co.uk)

and select **Intermediary Portal**.



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