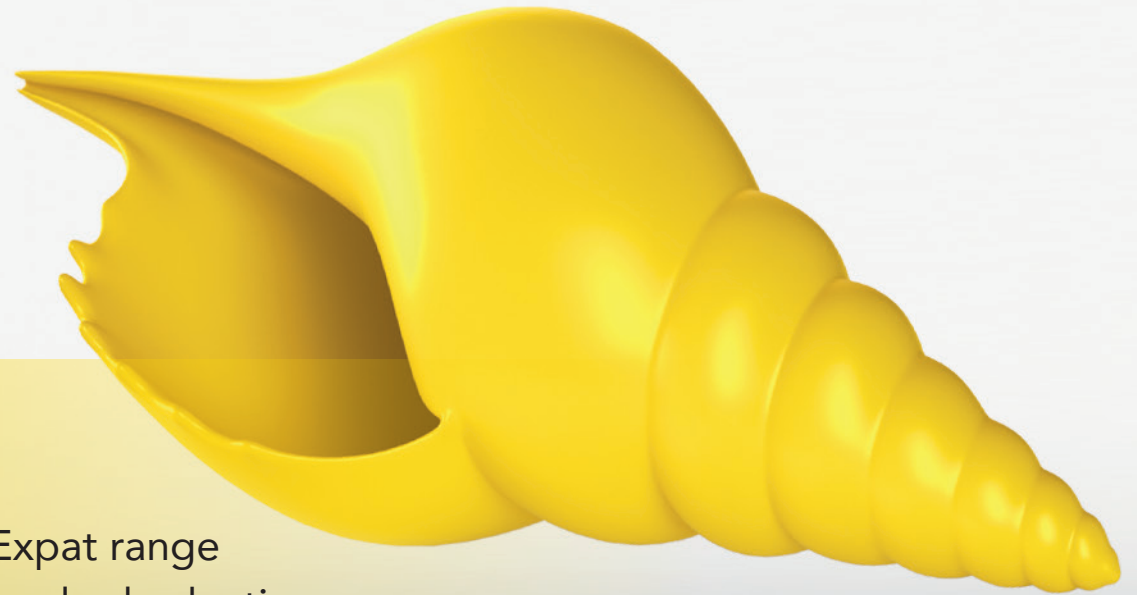


Buy to Let product guide for individuals and limited companies  
**7th April 2022**

For portfolio and non-portfolio landlords.



# Buy to Let Product Guide



## What's new?

- Large HMO/MUB Mortgage choices added to Expat range
- Green ABC+ products now includes one free standard valuation

# Products at a glance

## Quick Overview

F1 Product Range – For clients with an almost clean credit history

F2 Product Range – For clients financing a more specialist property type and/or those with some historical blips on their credit rating

F3 Product Range – For clients with more recent blips on their credit rating

APPLICANT TYPE	F1 product	F2 product	F3 product
Individual	✓	✓	✓
Portfolio landlord	✓	✓	✓
First time landlord	✓	✓ (standard property only)	✗
PROPERTY TYPE			
Standard buy to let	✓	✓	✓
HMO	✗	✓	✗
MUB	✗	✓	✗
Short term let	✗	✓	✗

CREDIT CRITERIA	F1	F2	F3
All defaults and CCJs/Court Decree must be satisfied irrespective of when they occurred	No defaults or CCJs/Court Decree registered in the last 72 months, regardless of whether they have been satisfied.	No defaults or CCJs/Court Decree registered in the last 24 months, regardless of whether they have been satisfied.	A maximum of one satisfied CCJs/Court Decree or default up to the value of £2000 within the last 24 months with 0 registered in the last 12 months.
Secured loans	A worst status of 0 in the last 72 months.	A worst status of 0 in the last 24 months.	A worst status of 1 in the last 24 months with 0 in the last 6 months.
Unsecured arrears	A worst status of 0 in the last 72 months.	A worst status of 2 in the last 24 months with a status of 0 in the last 12 months.	A worst status of 2 in the last 24 months. Must be up to date at the time of application.
Credit Cards, Mail Order, Comms and Utilities	A worst status of 2 in the last 24 months. Up to date on application.	A worst status of 3 in the last 24 months. Up to date on application.	A worst status of 4 in the last 24 months. Up to date on application.
Bankruptcy/Sequestration/ IVA/CVA/Admin Order	None registered.		

# F1 Buy to Let products | Almost clean credit history

## F1 Purchase and Remortgage Products

For portfolio & non-portfolio landlords with an almost clean credit history

F1 Fee Assisted	Initial Rate %	Max LTV	Fee	Max Loan	ICR	ERCs
2 Year Fixed Fee Assisted*	3.39% 3.79%	75% 80%	£495	£1m £500k	Ltd Co/Basic rate tax payer: 125% x 5.5% Higher rate tax payer: 145% x 5.5%	3%, 2%
F1	Initial Rate %	Max LTV	Fee	Max Loan	ICR	ERCs
2 Year discount	2.74% (Reversion - 3.00%) 3.24% (Reversion - 2.50%)	75% 80%	2%	£1m £500k	Ltd Co/Basic rate tax payer: 125% x 5.5% Higher rate tax payer: 145% x 5.5%	None
2 Year Fixed	3.29% 3.64%	75% 80%	1%	£1m £500k	Ltd Co/Basic rate tax payer: 125% x 5.5% Higher rate tax payer: 145% x 5.5%	3%, 2%
	4.79%	85%**	0%	£500k		
5 Year Fixed	3.39% 3.84%	75% 80%	1.5%	£1m £500k	Ltd Co/Basic rate tax payer: 125% x pay rate Higher rate tax payer: 145% x pay rate	5%, 4%, 3%, 2%, 1%
	4.99%	85%**	0%	£500k		
	3.29%	75%	2%	£1m		
5 Year Fixed Large Loan	3.19%	65%	2%	£2m	Ltd Co/Basic rate tax payer: 125% x pay rate Higher rate tax payer: 145% x pay rate	5%, 4%, 3%, 2%, 1%
5 Year Fixed with 3 Year ERC	3.59%	75%	1.5%	£1m	Ltd Co/Basic rate tax payer: 125% x pay rate Higher rate tax payer: 145% x pay rate	5%, 4%, 3%

All loans revert to BBR+4.99%. | \* Fee assisted - One free standard valuation. No application fee. | \*\*Minimum property value of £125k on 85% LTV products.

Green ABC+ for purchase and re-mortgage - with one free standard valuation  
For portfolio & non-portfolio landlords improving the energy efficiency of their properties

F1 Green ABC+	Initial Rate %	Max LTV	Fee	Max Loan	ICR	ERCs
5 year fixed ABC+ EPCs A-C	3.49%	75%	1%	£1m	Ltd Co/Basic rate tax payer: 125% x pay rate Higher rate tax payer: 145% x pay rate	5%, 4%, 3%, 2%,1%
F2 Green ABC+ Standard HMO*	Initial Rate %	Max LTV	Fee	Max Loan	ICR	ERCs
5 year fixed ABC+ EPCs A-C	3.59%	75%	1%	£1m	Ltd Co/Basic rate tax payer: 125% x pay rate Higher rate tax payer: 145% x pay rate	5%, 4%, 3%, 2%,1%
F2 Green ABC+ Short Term Let	Initial Rate %	Max LTV	Fee	Max Loan	ICR	ERCs
5 year fixed ABC+ EPCs A-C	3.94%	75%	1%	£1m	Ltd Co/Basic rate tax payer: 125% x pay rate Higher rate tax payer: 145% x pay rate	5%, 4%, 3%, 2%,1%

## Green ABC+ Criteria

Property Energy Performance Certificate (EPC) must show the rating applicable to the product.

You can check the property EPC rating on the government EPC site [here](#)

You can check the EPC rating for properties in Scotland [here](#)

Re-mortgaging within 6 months allowed subject to our standard early re-mortgage criteria (see Criteria Guide for more details).

We cannot accept applications for listed or exempt properties.

Green ABC+ products have one free standard valuation.

All loans revert to BBR+4.99%. | \*Up to 6 occupants

# Expat Product Range | For UK Expats applying either as individuals or through a Limited Company and looking to purchase or remortgage a BTL property in the UK



F1 Expats	Initial Rate %	Max LTV	Fee	Max Loan	ICR	ERCs
2 Year Discount	3.49% (Reversion - 2.25%)	75%	1.25%	£1m	Ltd Co/Basic rate tax payer: 125% x 5.5% Higher rate tax payer: 145% x 5.5%	None
2 Year fixed	3.54%	75%	1.25%	£1m	Ltd Co/Basic rate tax payer: 125% x 5.5% Higher rate tax payer: 145% x 5.5%	3%, 2%
5 Year Fixed	3.74%	75%	1.25%	£1m	Ltd Co/Basic rate tax payer: 125% x pay rate Higher rate tax payer: 145% x pay rate	5%, 4%, 3%, 2%,1%
F1 Green Expats	Initial Rate %	Max LTV	Fee	Max Loan	ICR	ERCs
5 Year Fixed*	3.59%	75%	1.00%	£1m	Ltd Co/Basic rate tax payer: 125% x pay rate Higher rate tax payer: 145% x pay rate	5%, 4%, 3%, 2%,1%
F2 Expats	Initial Rate %	Max LTV	Fee	Max Loan	ICR	ERCs
2 Year Fixed	3.69%	75%	1.25%	£1m	Ltd Co/Basic rate tax payer: 125% x 5.5% Higher rate tax payer: 145% x 5.5%	3%, 2%
5 Year Fixed	3.84%	75%	1.25%	£1m	Ltd Co/Basic rate tax payer: 125% x pay rate Higher rate tax payer: 145% x pay rate	5%, 4%, 3%, 2%,1%
F2 HMO Expats (up to 6 occupants)	Initial Rate %	Max LTV	Fee	Max Loan	ICR	ERCs
5 Year Fixed	3.89%	75%	1.25%	£1m	Ltd Co/Basic rate tax payer: 125% x pay rate Higher rate tax payer: 145% x pay rate	5%, 4%, 3%, 2%,1%
F2 Large HMO/MUB Expats **	Initial Rate %	Max LTV	Fee	Max Loan	ICR	ERCs
5 Year Fixed	3.99%	75%	1.25%	£1m	Ltd Co/Basic rate tax payer: 125% x pay rate Higher rate tax payer: 145% x pay rate	5%, 4%, 3%, 2%,1%
F2 Short Term Let Expats	Initial Rate %	Max LTV	Fee	Max Loan	ICR	ERCs
2 Year Fixed	3.79%	75%	1.25%	£1m	Ltd Co/Basic rate tax payer: 125% x 5.5% Higher rate tax payer: 145% x 5.5%	3%, 2%
5 Year Fixed	3.99%	75%	1.25%	£1m	Ltd Co/Basic rate tax payer: 125% x pay rate Higher rate tax payer: 145% x pay rate	5%, 4%, 3%, 2%,1%

All loans revert to BBR+4.99%. | \*For properties with an EPC rating of 'C' or above. One free standard valuation | \*\* Larger HMOs to a max 8 bedrooms; all Multi-Unit Blocks (MUB) to a max 10 units.

## F2 & F3 Buy to Let products | For portfolio & non-portfolio landlords with some historic credit blips

### F2 Products

For portfolio & non-portfolio landlords with some historic credit blips.

F2	Initial Rate %	Max LTV	Fee	Max Loan	ICR	ERCs
2 Year Fixed	3.49%	75%	1%	£1m	Ltd Co/Basic rate tax payer: 125% x 5.5% Higher rate tax payer: 145% x 5.5%	3%, 2%
5 Year Fixed	3.59%	75%	1.5%	£1m	Ltd Co/Basic rate tax payer: 125% x pay rate Higher rate tax payer: 145% x pay rate	5%, 4%, 3%, 2%, 1%
	3.79% 4.04%	75% 80%	£1,495	£1m £500k		

### F3 Products

For portfolio and non-portfolio landlords with more recent credit blips.

F3	Initial Rate %	Max LTV	Fee	Max Loan	ICR	ERCs
2 Year Fixed	3.74%	75%	1%	£1m	Ltd Co/Basic rate tax payer: 125% x 5.5% Higher rate tax payer: 145% x 5.5%	3%, 2%
5 Year Fixed	4.24%	75%	2%	£1m	Ltd Co/Basic rate tax payer: 125% x pay rate Higher rate tax payer: 145% x pay rate	5%, 4%, 3%, 2%, 1%

All loans revert to BBR+4.99%.

# Specialist Property Types | For portfolio & non-portfolio landlords financing a more specialist property type

HMO Products (Up to 6 occupants) - Also see Green products on page 4 for Green standard HMO products

F2 Standard HMO	Initial Rate %	Max LTV	Fee	Max Loan	ICR	ERCs
2 Year Fixed	3.49%	75%	1%	£1m	Ltd Co/Basic rate tax payer: 125% x 5.5% Higher rate tax payer: 145% x 5.5%	3%, 2%
5 Year Fixed	3.59%	75%	2%	£1m	Ltd Co/Basic rate tax payer: 125% x pay rate Higher rate tax payer: 145% x pay rate	5%, 4%, 3%, 2%, 1%
	3.74% 4.04%	75% 80%	£1,495	£1m £500k		

Large HMO and all MUB products\*

F2 Large HMO and MUB	Initial Rate %	Max LTV	Fee	Max Loan	ICR	ERCs
2 Year Fixed	3.59%	75%	1%	£1m	Ltd Co/Basic rate tax payer: 125% x 5.5% Higher rate tax payer: 145% x 5.5%	3%, 2%
5 Year Fixed	3.69%	75%	2%	£1m	Ltd Co/Basic rate tax payer: 125% x pay rate Higher rate tax payer: 145% x pay rate	5%, 4%, 3%, 2%, 1%
	3.84% 4.14%	75% 80%	£1,495	£1m £500k		

Short Term Let Products - Also see Green Products on page 4 for Green Short Term Let products

F2 Short Term Let	Initial Rate %	Max LTV	Fee	Max Loan	ICR	ERCs
2 Year Fixed Short Term Let	3.69%	75%	1%	£1m	Ltd Co/Basic rate tax payer: 125% x 5.5% Higher rate tax payer: 145% x 5.5%	3%, 2%
5 Year Fixed Short Term Let	3.89%	75%	2%	£1m	Ltd Co/Basic rate tax payer: 125% x pay rate Higher rate tax payer: 145% x pay rate	5%, 4%, 3%, 2%, 1%
	4.09%	75%	£1,495	£1m		

All loans revert to BBR+4.99%. | \*Larger HMOs to a max 8 bedrooms; all Multi-Unit Blocks (MUB) to a max 10 units.

# General and credit criteria

APPLICATION CRITERIA	INDIVIDUAL	LIMITED COMPANY
Application Fee (non-refundable)	£125.	
Overpayments	Yes, up to 10% in any one year.	
Maximum number of applicants	2.	4.
Age	21 years at inception to 85 years at term end.	At least 1 applicant must be aged over 21 years at application. Other applicants are acceptable provided aged 18 years or over. No maximum age for limited company applications.
First Time Buyers	At least one applicant must NOT be a first time buyer.	
Minimum valuation	£75,000. (£125k for 85% LTV products).	
Exposure	Maximum 3 properties in any one postcode.	
New build	Leasehold flats to a max of 65% LTV. Additional criteria applies. Houses accepted.	
Location	England, Wales and Scotland	

PORTFOLIO LANDLORD CRITERIA	
Portfolio Size	Unlimited properties in portfolio. Up to a max £5,000,000 exposure with Foundation Home Loans/ Paratus AMC.
Portfolio Landlords	For background portfolios, we require a maximum aggregate LTV of 80%. Minimum rental cover is calculated using an ICR of 125%, but the stress rate will vary to a maximum of 5.5% dependent on portfolio LTV. Calculations include unencumbered properties.

LOAN CRITERIA	
Purpose	Purchase/Remortgage.
Repayment type	Interest Only/Capital & Interest/Part & Part.
Term	5 - 30 Years.
Gross monthly rental cover	Rental income calculated on lower of current rent or valuer estimate.
Loan size	Minimum £50,000* Maximum £2,000,000* Minimum £500,000 on Large Loan products *may vary dependent on product
ICR	Basic rate tax payer 125% Higher rate tax payer 145% Limited Companies 125%
Product End Dates	All Foundation products have a rolling end date. This means upon completion customers will benefit from their fixed or discounted rate for the full period i.e a 2 year rate will run for 2 years from completion.

LIMITED COMPANY CRITERIA	
Limited Company Registration	Company to be registered in England and Wales or Scotland for the purposes of property rental.
Applications	Must be SPV for purpose of property rental. No trading companies.
Acceptable SIC codes	68100 - 68209 - 68320



# Valuation fee scale, contact details

VALUATION FEE SCALE			
Property value up to	Standard Property	HMO (up to 6 occupants)	Large HMO (up to 8 beds and all MUBs*)
£100,000	£190	£660	£875
£150,000	£250	£660	£875
£200,000	£285	£700	£875
£250,000	£315	£700	£980
£300,000	£330	£700	£1,065
£350,000	£340	£785	£1,275
£400,000	£405	£785	£1,275
£450,000	£435	£900	£1,400
£500,000	£465	£900	£1,400
£600,000	£550	£955	£1,555
£700,000	£640	£1,035	£1,690
£800,000	£705	£1,130	£1,835
£900,000	£795	£1,230	£1,965
£1,000,000**	£905	£1,320	£2,130
£1,500,000	£1,480		
£2,000,000***	£2,050		

\*Larger HMOs to a max 8 bedrooms; all Multi-Unit Blocks (MUB) to a max 10 units.

\*\* Fees for HMO/MUB properties in excess of £1m are by agreement.

\*\*\* Fees for standard properties in excess of £2m are by agreement.

Please note that for lending in Scotland, we require a physical valuation on all cases - retypes of the home report cannot be accepted.

If you want to discuss your case call today  
**0344 770 8030** Weekdays 9am - 5.30pm  
(4.30pm on Wednesdays)

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place a case and pay the application fee  
[www.foundationforintermediaries.co.uk](http://www.foundationforintermediaries.co.uk)

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