

Aldermore

Aldermore now offer a **free valuation** on all residential owner-occupied mortgages and buy to let for single residential investment properties, for **Purchases & Remortgages**. That's right, a **free Valuation on an Individual or Limited Company BTL Purchase & Re-mortgage** (Excludes HMO's & Multi-Unit Freeholds properties).

And if that wasn't enough, you even get **free valuations** with our **Multi-Property Application** – perfect for clients who are looking to **Re-mortgage 2 or more properties at the same time, Incorporate (the process of purchasing property owned currently in an individual name into a Limited Company) or purchase more than 1 flat in a Block from the same vendor** (as long as completion is aligned for the same day).

So, what can we consider:

- On **one application**, you can key **between 2 and up to 30 properties** on to **one loan (submitted via our Commercial system only)**
- Borrower has the convenience of one monthly payment, one account number, one direct debit.
- Broker has the convenience of 1 submission with 1 set of documents (please note all properties must complete at the same time)
- Loan to value is calculated by looking at total value of all properties coming to Aldermore.
- Affordability stress test is calculated by looking at total rental income being received from all properties coming to Aldermore.
- And, of course they can raise additional funds as well

Here is an example of a landlord with a small portfolio with various lenders in an LTD company:

	Current Value	Current Loan Outstanding	Current achievable rent
Property A	£120,000	£75,000	£600
Property B	£90,000	£60,000	£450
Property C	£160,000	£110,000	£600
Property D	£175,000	£120,000	£650
Property E	£125,000	£85,000	£500
Total	£670,000	£450,000	£2,800

So, how does this work?

- **Re-mortgage all 5 properties to us on one application**
- Landlord wants to **raise capital** to use as deposits to buy further property and **grow the portfolio**

Here is what the landlord ends up with:-

	Total value	One loan with Aldermore	Interest Rate (example)	Max Borrowing based on Rent (£2800)
5 properties	£670,000	£502,500 (75%)	5.69% (5 year)	£521,538

- Landlord now has **one loan of £502,500** – they have increased LTV to **75% of the total value of the 5 properties (calculated at 125% @ 5.69%)**
- They have **raised £52,500** to use as **deposits to buy 2 further properties**, to help them achieve their aim of **growing the portfolio**
- For **limited company loans**, we offer **assisted legals** (costs apply for Personal Guarantees and Independent Legal Advice) and **free valuation on each property.....although by having these on one loan, only one set off costs for the Personal Guarantee, offering further cost saving benefit to the clients**
- If this was a portfolio held in **personal name**, we would offer **free legals** and **free valuation on each property**
- No upfront application fees & we do also offer products with Zero arrangement fees

By the way.....we've recently reduced the documentation required for experienced landlords & remember the DIP reserves the product for 10 days giving you time to collate the documents needed before submitting a full application.

For full details of our products/criteria or if you need to contact your local Relationship Manager/BDM then please visit our website: www.intermediaries.aldermore.co.uk