

We have been working with The Right Mortgage Network for a while now, so we thought it would be a good idea to remind you of all the ways we can help you with residential and buy to let cases you might be struggling with.

As a lender we pride ourselves on the fact we offer first class service and are here to support you throughout the application process.

**How Foundation can help with Residential:**

- 1 year accounts - Applicants must normally be self-employed for a minimum of 2 years prior to application, but our underwriters can consider a minimum of 1 years on a case by case basis
- Latest years figures - For self employed clients, if payments are stable or increasing, the most recent years income can be used. Where payments are variable an average should be used
- 70% interest only (must have £150k equity in property or £200k in London and surrounding areas) No minimum income – calculated for affordability on an interest only basis,
- Up to 85% on debt consolidation with no debt to income ratio
- No minimum income (FTB must be employed for 6 months)
- Up to 6 x income for professionals (if joint application and 1 applicant is professional we lend times x 6 for both applicants income)
- Up to 5.5 x income for key workers (if joint application and 1 applicant is a keyworker we times x 5.5 for both applicants income)
- Joint borrower sole proprietor
- Low credit scores accepted (as long credit has no major recent credit blips)
- 4 x applicants accepted as long as they have a family tie and live in the property (unless it's a joint borrower sole proprietor case, then only 1 applicant needs to live in the property & be on the title deeds), income from 4 applicants is accepted
- £ for £ remortgage – Ignore income multiples as long as it fits affordability

## **How Foundation can help with Buy to Let**

- We ignore background portfolio as long as self-funding
- No need for further purchase or offer details if capital raising
- CBTL now acceptable
- First time Landlords
- Expats now accepted on individual basis and limited company
- Limited company layered structures and intercompany loans acceptable. Personal guarantees required from Directors. No maximum age for Directors. Up to 4 Directors allowed and unlimited shareholders. ICR – Ltd company 125% or if in personal names and applicants are combination of basic and higher rate tax payers we use 135% rather than 145%
- Short Term Lets using rental income that could be achieved on a BTL basis but no AST required OR Holiday Lets using the seasonal income and an ICR of 125%
- Multi Unit Freehold Blocks – up to 10 units
- HMOs - 10 bedrooms up to 75% LTV & No Maximum up to 65% LTV
- Day 1 remortgage
- Expat product range

[REGISTER](#)

[FIND YOUR BDM](#)

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### **Let's talk business!**

Our experienced internal sales team are on hand to help you when you're placing a case with us.

If you'd like to speak now, you can get in contact with them via the link below.

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We lend in England & Wales and Scotland only. All applications subject to lending criteria.

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