

07 July 2022

Lending criteria highlights

APPLICATION CRITERIA

Min. Age 21
Max. Age 85 at End of Term
Max. Age 95 at End of Term for limited companies
Up to 4 Applicants
Non owner occupier (must be a landlord)
Min income £25,000 (combined) for landlords with < 24 months experience
No min income for landlords with > 24 months experience (All income must be proved)

PORTFOLIO LANDLORD EXPOSURE

Unlimited background exposure
Background Rental Stress - 125%
@ 5% (**No LTV Limits**)

STANDARD PROPERTY

Minimum property value from £65,000
England & Wales
New Build Max. Loan up to 65% LTV - £1,500,000
New Build Max. Loan up to 75% LTV - £1,000,000
Ex Local Authority Property considered
Above or adjacent to commercial considered up to 75% LTV

LIMITED COMPANIES

SPV Ltd Co – Day 1 set up accepted
Trading limited companies considered
Ltd Co & LLP must be registered in UK
Max. 4 Directors/Applicants
All Directors regardless of shareholding must be subject to mortgage
Any Shareholder of 25% or more must be subject to mortgage, any shareholder below 25% can be omitted from application

LOAN CRITERIA

Interest Only
Term 5yrs - 30yrs
Max. Loan up to 65% LTV - £1,500,000
Max. Loan up to 75% LTV - £1,500,000
Max. Loan up to 80% LTV - £750,000
Min. Loan amount - £30,000
Max. Total Borrowing with Landbay - up to £5m (refer if over £5m)
Lease term 55yrs – at end of mortgage

GREEN MORTGAGE RANGE

For properties with **EPC rating A to C**
Available on our small standard and HMO or MUFb products
New build properties acceptable
Loans from £30k up to £1.5m
Max LTV 75%
Excludes trading limited companies

PG's required from all Directors, also from Shareholders with over 25% shares
Max. age 95 if at least one director is under 85 at End of Term
No floating charges or debentures
Property Rental SIC Code required
Layered Ltd Co's by exception
Ltd Co to Ltd Co purchases considered

Lending criteria highlights

HOUSES OF MULTIPLE OCCUPATION

Min. Property Value £75,000 in qualifying areas
Max. Loan up to 75% LTV - £1,500,000
Up to 12 bed HMO's
Small HMO (Up to 6 bed) - Max. LTV 75%*
Large HMO (7 - 12 bed) - Max. LTV 75%*
Investment valuations
Student lets considered
12 months landlord experience

MULTI UNIT FREEHOLD BLOCKS

Min. Property Value £120,000
Max. Loan up to 75% LTV - £1,500,000
Up to 12 Units
Small MUFB (up to 6 unit) - Max. LTV 75%*
Large MUFB (7 - 12 unit)- Max. LTV 75%*
No Min. Value per unit
25sqm Min. per unit
Utilities must be split
12 months landlord experience

HMO - FIRST-TIME LANDLORD

Maximum 70% LTV (Max loan size - £1,000,000)
Maximum 2 borrowers
Excludes trading limited companies
Investment valuations

MUFB - FIRST-TIME LANDLORD

Maximum 70% LTV (Max loan size - £1,000,000)
Maximum 2 borrowers
Excludes trading limited companies
Investment valuations

CRITERIA HIGHLIGHTS

Day 1 Remortgage
5 year fixed rates calculated at payrate
All tracker products have no ERC's
Inter Family Sales including gifted equity considered
Capital Raise accepted including business purposes (excludes gambling or tax debts)
Corporate lets accepted
Direct access to underwriters

All mortgage applications are subject to regional risk limits

*No more than 90% of the Market valuation subject to a Restricted Marketing Special Assumption (180 days)



Lending criteria highlights - non-portfolio

APPLICATION CRITERIA

Min. Age 21
Max. Age 85 at End of Term
Max. Age 95 at End of Term for limited companies
Up to 2 Applicants
Non owner occupier (must be a landlord)
£25,000 minimum Income - Combined

LOAN CRITERIA

Maximum three mortgaged properties in portfolio at time of underwriting
Interest only
Term 5yrs - 30yrs
Max. Loan up to 75% LTV - £1,500,000
Min. Loan amount - £75,000
Lease term 55yrs - at end of mortgage

STANDARD PROPERTY

England & Wales
No Ex Local Authority Property
No HMOs, MUFBs or New Builds
Excludes properties above or adjacent to commercial premises (applies to flats & houses)

CRITERIA HIGHLIGHTS

Day 1 Remortgage
5 year fixed rates calculated at payrate
Capital Raise accepted including business purposes (excludes gambling or tax debts)
Corporate lets accepted

LIMITED COMPANIES

SPV Ltd Co – Day 1 set up accepted
Ltd Co's & LLP must be registered in UK
Max. 2 Directors/Applicants
All Directors regardless of shareholding must be subject to mortgage
Any Shareholder of 25% or more must be subject to mortgage, any shareholder below 25% doesn't have to be subject to mortgage

PG's required from all Directors, also from Shareholders with over 25% shares
Max. age 95 if at least one director is under 85 at End of Term
No floating charges or debentures
Property Rental SIC Code required
Layered Ltd Co's by exception