

Residential and Buy to Let product guide

April 2023

For Advisers Only

Key Product Criteria

- ✔ Criteria on completion
- ✔ No credit scoring
- ✔ Up to 4 defaults & 3 CCJ's allowed in the last 3 years per applicant (unsatisfied)
- ✔ Ignore all CCJ's & Defaults under £300
- ✔ Up to 2 missed payments per unsecured credit in the last 6 months



Employed



Self Employed



Complex Credit



Contractors



Buy to Let



Right to Buy

Bluestone.

mortgages

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We'll make our decisions based on your customer's unique circumstances – we don't credit score



Credit Categories for Residential and Buy to Let

Lending is based on the lowest credit tier of any individual applicant

| Credit Category | Clear | AAA | AA | A | BBB |
|--|--|----------------------------|----------------------|----------------------|----------------------|
| Up to LTV | 85% | 80% | 80% | 75% | 70% |
| Defaults | 1 (satisfied) in 36 months | 1 in 36 months | 2 in 36 months | 3 in 36 months | 4 in 36 months |
| CCJ's Number | 0 in 36 months | 1 (satisfied) in 36 months | 1 in 36 months | 2 in 36 months | 3 in 36 months |
| Secured Arrears/ Missed Payments | 0 in 24 months | 1 in 13 - 24 months | 2 in 13 - 24 months | 3 in 13 - 24 months | 4 in 13 - 24 months |
| Bankruptcy/ Sequestration/DRO | > 6 years discharged | > 3 years discharged | > 3 years discharged | > 3 years discharged | > 3 years discharged |
| IVA/Trust Deed | > 6 years discharged | > 3 years discharged | > 3 years discharged | > 3 years discharged | > 3 years discharged |
| Pay Day Loans | 0 in 12 months | 0 in 6 months | Current | | |
| Unsecured Credit Arrears | Maximum of 2 missed payments in the last 6 months allowed on each unsecured credit agreement | | | | |
| Debt Management Plans/Debt Arrangement Schemes | DMP: OK if still in operation and can remain DAS: Must be repaid prior to / upon completion | | | | |

Notes

For joint borrowers, the product selection is based on the lowest credit tier of any applicant.

Defaults:

- ✔ 0 in the last 6 months; > 36 months ignored
- ✔ < £300 or telecom ignored (even if it's in last 6 months)

CCJ's Number:

- ✔ 0 in last the 6 months; > 36 months ignored
- ✔ < £300 or telecom ignored (even if it's in the last 6 months)

Mortgage/Rent Arrears

- ✔ 0 in 12 months
- ✔ > 24 months ignored

Unsecured Credit Arrears

- ✔ Arrears ignored if the current balance is under £300
- ✔ We will not accept the most recent 2 months payments to be missed. The most recent payment must have been made where the balance is over £500

Pay Day Loans

- ✔ Payday loan is defined as a loan < 12 months with an APR of at least 39%
- ✔ Includes any revolving credit used in the past 12 months
- ✔ All outstanding Pay Day Loans are to be cleared on or prior to completion
- ✔ Only one applicant can have had a Pay Day loan in the last 12 months

Debt Management Plans/Debt Arrangement Schemes

- ✔ Must be due to a life event and conducted satisfactorily

Residential Mortgage Products

Purchase & Remortgage

Free basic legals or a £500 contribution to solicitors costs - remortgages only

| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | Fee |
|-------------------------------------|-----------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--------|
| 2 Year Fixed | 70% | 7.35% | 7.55% | 7.75% | 7.95% | 8.05% | £1,495 |
| | 75% | 7.55% | 7.75% | 7.95% | 8.15% | | £1,495 |
| | 80% | 7.75% | 7.95% | 8.15% | | | £1,495 |
| | 85% | 8.05% | | | | | £1,495 |
| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | Fee |
| 3 Year Fixed | 70% | 7.20% | 7.40% | 7.60% | 7.80% | 7.90% | £1,495 |
| | 75% | 7.40% | 7.60% | 7.80% | 8.00% | | £1,495 |
| | 80% | 7.60% | 7.80% | 8.00% | | | £1,495 |
| | 85% | 7.90% | | | | | £1,495 |
| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | Fee |
| 5 Year Fixed | 70% | 7.00% | 7.20% | 7.40% | 7.60% | 7.70% | £1,495 |
| | 75% | 7.20% | 7.40% | 7.60% | 7.80% | | £1,495 |
| | 80% | 7.40% | 7.60% | 7.80% | | | £1,495 |
| | 85% | 7.70% | | | | | £1,495 |
| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | Fee |
| Term Variable Rate & Reversion Rate | 60% | 7.55% (2.30% + BVR*) | 7.69% (2.44% + BVR*) | 7.85% (2.60% + BVR*) | 7.99% (2.74% + BVR*) | 8.15% (2.90% + BVR*) | £1,495 |
| | 65% | 7.55% (2.30% + BVR*) | 7.69% (2.44% + BVR*) | 7.85% (2.60% + BVR*) | 7.99% (2.74% + BVR*) | 8.15% (2.90% + BVR*) | £1,495 |
| | 70% | 7.55% (2.30% + BVR*) | 7.69% (2.44% + BVR*) | 7.85% (2.60% + BVR*) | 7.99% (2.74% + BVR*) | 8.15% (2.90% + BVR*) | £1,495 |
| | 75% | 7.70% (2.45% + BVR*) | 7.85% (2.60% + BVR*) | 8.00% (2.75% + BVR*) | 8.15% (2.90% + BVR*) | | £1,495 |
| | 80% | 7.80% (2.55% + BVR*) | 7.95% (2.70% + BVR*) | 8.10% (2.85% + BVR*) | | | £1,495 |
| | 85% | 7.90% (2.65% + BVR*) | | | | | £1,495 |

Bankruptcy/
Sequestration DRO/IVA/
Trust Deed

A loading of 1% applies to customers that have had an IVA/Debt Relief Order/ Trust Deed or Bankruptcy/Sequestration discharged in the last 6 years

Bankruptcy/
Sequestration DRO/IVA/
Trust Deed

| | | |
|--|-------|---|
| Bluestone Standard Variable rate "BVR" | 5.25% | The rate does not have a direct link to the Bank of England Base Rate (BBR), which is also reviewed monthly. Typically the BVR will move in line with BBR changes, but could also go up or down at any other point in time, as this is a variable rate set by Bluestone Mortgages and reviewed monthly. |
|--|-------|---|

| ERC | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
|---------------|--------|--------|--------|--------|--------|
| 2 Year Fixed | 3% | 2% | | | |
| 3 Year Fixed | 3% | 2.5% | 2% | | |
| 5 Year Fixed | 3% | 2.5% | 2% | 1% | 0.5% |
| Term Variable | 1.5% | 1% | 0.5% | | |

Residential Mortgage Products

We've expanded our Purchase Fees Free product range

| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | |
|-------------------------------------|-----------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--|
| 2 Year Fixed | 70% | 8.00% | 8.20% | 8.40% | 8.60% | 8.70% | |
| | 75% | 8.20% | 8.40% | 8.60% | 8.80% | | |
| | 80% | 8.40% | 8.60% | 8.80% | | | |
| | 85% | 8.70% | | | | | |
| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | |
| 3 Year Fixed | 70% | 7.85% | 8.05% | 8.25% | 8.45% | 8.55% | |
| | 75% | 8.05% | 8.25% | 8.45% | 8.65% | | |
| | 80% | 8.25% | 8.45% | 8.65% | | | |
| | 85% | 8.55% | | | | | |
| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | |
| 5 Year Fixed | 70% | 7.40% | 7.60% | 7.80% | 8.00% | 8.10% | |
| | 75% | 7.60% | 7.80% | 8.00% | 8.20% | | |
| | 80% | 7.80% | 8.00% | 8.20% | | | |
| | 85% | 8.10% | | | | | |
| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | |
| Term Variable Rate & Reversion Rate | 60% | 8.20% (2.95% + BVR*) | 8.34% (3.09% + BVR*) | 8.50% (3.25% + BVR*) | 8.64% (3.39% + BVR*) | 8.80% (3.55% + BVR*) | |
| | 65% | 8.20% (2.95% + BVR*) | 8.34% (3.09% + BVR*) | 8.50% (3.25% + BVR*) | 8.64% (3.39% + BVR*) | 8.80% (3.55% + BVR*) | |
| | 70% | 8.20% (2.95% + BVR*) | 8.34% (3.09% + BVR*) | 8.50% (3.25% + BVR*) | 8.64% (3.39% + BVR*) | 8.80% (3.55% + BVR*) | |
| | 75% | 8.35% (3.10% + BVR*) | 8.50% (3.25% + BVR*) | 8.65% (3.40% + BVR*) | 8.80% (3.55% + BVR*) | | |
| | 80% | 8.45% (3.20% + BVR*) | 8.60% (3.35% + BVR*) | 8.75% (3.50% + BVR*) | | | |
| | 85% | 8.55% (3.30% + BVR*) | | | | | |

Bankruptcy/
Sequestration DRO/IVA/
Trust Deed

A loading of 1% applies to customers that have had an IVA/Debt Relief Order/ Trust Deed or Bankruptcy/Sequestration discharged in the last 6 years

Bankruptcy/
Sequestration DRO/IVA/
Trust Deed

Bluestone
Standard Variable
rate "BVR"

5.25%

The rate does not have a direct link to the Bank of England Base Rate (BBR), which is also reviewed monthly. Typically the BVR will move in line with BBR changes, but could also go up or down at any other point in time, as this is a variable rate set by Bluestone Mortgages and reviewed monthly.

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| 5 Year Fixed | 3% | 2.5% | 2% | 1% | 0.5% |
| Term Variable | 1.5% | 1% | 0.5% | | |

Residential Mortgage Products

We've expanded our Remortgage Fees Free product range

Free basic legals or a £500 contribution to solicitors costs - remortgages only

| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | |
|-------------------------------------|-----------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--|
| 2 Year Fixed | 70% | 7.35% | 7.55% | 7.75% | 7.95% | 8.05% | |
| | 75% | 7.55% | 7.75% | 7.95% | 8.15% | | |
| | 80% | 7.75% | 7.95% | 8.15% | | | |
| | 85% | 8.05% | | | | | |
| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | |
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| | 75% | 7.40% | 7.60% | 7.80% | 8.00% | | |
| | 80% | 7.60% | 7.80% | 8.00% | | | |
| | 85% | 7.90% | | | | | |
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| 5 Year Fixed | 70% | 7.00% | 7.20% | 7.40% | 7.60% | 7.70% | |
| | 75% | 7.20% | 7.40% | 7.60% | 7.80% | | |
| | 80% | 7.40% | 7.60% | 7.80% | | | |
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| | 65% | 7.55% (2.30% + BVR*) | 7.69% (2.44% + BVR*) | 7.85% (2.60% + BVR*) | 7.99% (2.74% + BVR*) | 8.15% (2.90% + BVR*) | |
| | 70% | 7.55% (2.30% + BVR*) | 7.69% (2.44% + BVR*) | 7.85% (2.60% + BVR*) | 7.99% (2.74% + BVR*) | 8.15% (2.90% + BVR*) | |
| | 75% | 7.70% (2.45% + BVR*) | 7.85% (2.60% + BVR*) | 8.00% (2.75% + BVR*) | 8.15% (2.90% + BVR*) | | |
| | 80% | 7.80% (2.55% + BVR*) | 7.95% (2.70% + BVR*) | 8.10% (2.85% + BVR*) | | | |
| | 85% | 7.90% (2.65% + BVR*) | | | | | |

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Sequestration DRO/IVA/
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Bankruptcy/
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Standard Variable
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|---------------|--------|--------|--------|--------|--------|
| 2 Year Fixed | 3% | 2% | | | |
| 3 Year Fixed | 3% | 2.5% | 2% | | |
| 5 Year Fixed | 3% | 2.5% | 2% | 1% | 0.5% |
| Term Variable | 1.5% | 1% | 0.5% | | |

Residential and Buy to Let Income Criteria

Minimum income criteria of £18,000 p.a. (Primary applicant)

| | Criteria | Evidenced By | Other Income | Criteria | Evidenced By |
|---|--|--|---|---|---|
|  Employed | <ul style="list-style-type: none"> Permanently employed, in continuous employment for more than 6 months and in current role for more than 3 months, and not in any probationary period | <ul style="list-style-type: none"> 3 months payslips and P60 Details of last 6 months employment Latest 1 months bank statements Employment reference may be required | Maintenance | Up to 100% if received and evidenced for last 6 months | CSA orders or 6 months bank statements |
| | Bonus <ul style="list-style-type: none"> Up to 75% of the average earned in last 2 years | <ul style="list-style-type: none"> 2 years P60 or employment reference | Casual Income | 12 months employment history required, must be with current employer a minimum of 6 months | 6 months payslips, P60 and 6 months bank statement |
| | Commission/Overtime/Shift Pay <ul style="list-style-type: none"> Up to 75% of the average earned in last 3 months | <ul style="list-style-type: none"> 3 months payslips | Directors/Partners Fees | Up to 100% | Tax returns and 3 months bank statements |
| | Car allowance/Location allowance <ul style="list-style-type: none"> Up to 100% if guaranteed Nil if not guaranteed | <ul style="list-style-type: none"> 3 months payslips | Investment Income | Up to 100% if guaranteed and sustainable | Solicitors/Accountant/Trust administrator verification |
|  Self Employed | <ul style="list-style-type: none"> Minimum 12 months trading history For Sole Traders we'll accept net profit For Partnerships we'll accept their share of net profit Directors Pension/Car Allowance and Home Office Use included Ltd company directors, we'll accept salary and dividends | <ul style="list-style-type: none"> Accounts certificate <2years trading or SA302's and Tax year overview or Accounts 3 months business bank statements 3 months personal bank statements | Pension Income | Up to 100% | <ul style="list-style-type: none"> Pension statement/letter or Sa302 & Tax Year Overview 3 months bank statements |
| | Day rate contractors <ul style="list-style-type: none"> Day 1 contractor accepted Min 6 months industry experience Calculated as day rate x 5 x 48 No gaps of more than 6 weeks in the last 6 months | <ul style="list-style-type: none"> Copy of current contract 3 months bank statements Employment reference may be required | Benefit Income | 75% of benefit income accepted (WFTC, DLA, Child Benefit, Carers Allowance, PIP) if 2 years remaining. Must not exceed 30% of household income. Only acceptable if the benefit is the applicant(s) No JSA No Housing benefit. No DLA for non applicants. ie: being received by the applicant on behalf of a 3rd party/child | Latest award letter |
|  Contractors | PAYE Contractor <ul style="list-style-type: none"> Day 1 contractor accepted Min 6 months continuous employment | <ul style="list-style-type: none"> Latest contract If new contract, we'll need to see evidence of 6 months history e.g. 6 months payslips 3 months bank statements | Other income we won't take into account | Statutory Sick Pay, Occupational Sick Pay, Self Certified Income | |
| | Temp/Agency/Zero hour contractors <ul style="list-style-type: none"> 12 month history with the same employer and in current role for 3 months. Average of the last 12 months earnings | <ul style="list-style-type: none"> 12 months payslips required to take an average 3 months bank statements | Lending into Retirement | Accepted | Affordability and sustainability of income |
| | CIS Workers <ul style="list-style-type: none"> 12 month history Average last 12 months earnings if using invoices, or use latest years SA302's | <ul style="list-style-type: none"> Accept 12 months CIS vouchers or SA302's as income 3 months bank statements | Rental Income | 80% of net rental income received | 6 months rental statements, or signed AST or bank statements showing 6 months rental income |
| | | | Foster care Workers | 24 month history | SA302's or last 24 months remittance slips/invoices/reference from foster care agency to evidence income |

Right to Buy Mortgage Products

We've expanded our product range!

| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | Fee |
|--------------|-----------|-------|-------|-------|-------|-------|--------|
| 5 Year Fixed | 60% | 7.50% | 7.70% | 7.90% | 8.10% | 8.20% | £1,495 |
| | 65% | 7.50% | 7.70% | 7.90% | 8.10% | 8.20% | £1,495 |
| | 70% | 7.50% | 7.70% | 7.90% | 8.10% | 8.20% | £1,495 |
| | 75% | 7.70% | 7.90% | 8.10% | 8.30% | | £1,495 |

| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | Fee |
|----------------|-----------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--------|
| Reversion Rate | 60% | 7.55% (2.30% + BVR*) | 7.69% (2.44% + BVR*) | 7.85% (2.60% + BVR*) | 7.99% (2.74% + BVR*) | 8.15% (2.90% + BVR*) | £1,495 |
| | 65% | 7.55% (2.30% + BVR*) | 7.69% (2.44% + BVR*) | 7.85% (2.60% + BVR*) | 7.99% (2.74% + BVR*) | 8.15% (2.90% + BVR*) | £1,495 |
| | 70% | 7.55% (2.30% + BVR*) | 7.69% (2.44% + BVR*) | 7.85% (2.60% + BVR*) | 7.99% (2.74% + BVR*) | 8.15% (2.90% + BVR*) | £1,495 |
| | 75% | 7.70% (2.45% + BVR*) | 7.85% (2.60% + BVR*) | 8.00% (2.75% + BVR*) | 8.15% (2.90% + BVR*) | | £1,495 |

| | | |
|--------------------|--|--------------------|
| Bankruptcy/DRO/IVA | A loading of 1% applies to customers that have had an IVA/Debt Relief Order or Bankruptcy discharged in the last 6 years | Bankruptcy/DRO/IVA |
|--------------------|--|--------------------|

| | | |
|--|-------|--|
| Bluestone Standard Variable rate "BVR" | 5.25% | The rate does not have a direct link to the Bank of England Base Rate (BBR), which is also reviewed monthly. Typically the BVR will move in line with BBR changes, but could also go up or down at any other point in time, as this is a variable rate set by Bluestone Mortgages and reviewed monthly |
|--|-------|--|

| ERC | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
|--------------|--------|--------|--------|--------|--------|
| 5 Year Fixed | 3% | 2.5% | 2% | 1% | 0.5% |

Key Product Criteria

- Up to 75% LTV
- Available on residential 5 year fixed rate range
- Lend 100% of discounted purchase price, up to a max 75% of open market value
- Available in conjunction with all standard criteria



Right to Buy Mortgage Products

We've expanded our Right To Buy Fees Free product range

| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | Fee |
|--------------|-----------|-------|-------|-------|-------|-------|-----|
| 5 Year Fixed | 60% | 7.90% | 8.10% | 8.30% | 8.50% | 8.60% | |
| | 65% | 7.90% | 8.10% | 8.30% | 8.50% | 8.60% | |
| | 70% | 7.90% | 8.10% | 8.30% | 8.50% | 8.60% | |
| | 75% | 8.10% | 8.30% | 8.50% | 8.70% | | |

| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | Fee |
|----------------|-----------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----|
| Reversion Rate | 60% | 7.95% (2.70% + BVR*) | 8.09% (2.84% + BVR*) | 8.25% (3.00% + BVR*) | 8.39% (3.14% + BVR*) | 8.55% (3.30% + BVR*) | |
| | 65% | 7.95% (2.70% + BVR*) | 8.09% (2.84% + BVR*) | 8.25% (3.00% + BVR*) | 8.39% (3.14% + BVR*) | 8.55% (3.30% + BVR*) | |
| | 70% | 7.95% (2.70% + BVR*) | 8.09% (2.84% + BVR*) | 8.25% (3.00% + BVR*) | 8.39% (3.14% + BVR*) | 8.55% (3.30% + BVR*) | |
| | 75% | 8.10% (2.85% + BVR*) | 8.25% (3.00% + BVR*) | 8.40% (3.15% + BVR*) | 8.55% (3.30% + BVR*) | | |

| | | |
|--------------------|--|--------------------|
| Bankruptcy/DRO/IVA | A loading of 1% applies to customers that have had an IVA/Debt Relief Order or Bankruptcy discharged in the last 6 years | Bankruptcy/DRO/IVA |
|--------------------|--|--------------------|

| | | |
|--|-------|--|
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| ERC | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
|--------------|--------|--------|--------|--------|--------|
| 5 Year Fixed | 3% | 2.5% | 2% | 1% | 0.5% |

Right to Buy Criteria

The Right to Buy scheme provides an opportunity for most council tenants to buy their home at a discounted price.

| Right to Buy | Criteria |
|---|--|
| Property Types | <p>The maximum discount is £87,200 across England, except in London boroughs where it's £116,200 and increases each year in April in line with the consumer price index (CPI). Houses and flats attract a different level of discount but are both subject to the absolute caps above. Once the property is purchased the borrower may sell the property but if it's within 5 years of the purchase then a reducing proportion of the discount has to be repaid to the council.</p> <p>Houses You get a 35% discount if you've been a public sector tenant for between 3 and 5 years. After 5 years, the discount goes up 1% for every extra year you've been a public sector tenant, up to a maximum of 70% or £87,200 across England and £116,200 in London boroughs (whichever is lower).</p> <p>Flats You get a 50% discount if you've been a public sector tenant for between 3 and 5 years. After 5 years, the discount goes up by 2% for each extra year you've been a public sector tenant, up to a maximum of 70% or £87,200 across England and £116,200 in London boroughs (whichever is lower).</p> <p>Property types including construction must meet our standard criteria.</p> |
| Affordability | Affordability is assessed in line with our standard policy. |
| Customer Type | Council tenants - only those named on the Section 125 RTB Notice can be party to the application. |
| Transaction Type | Purchase only |
| Minimum Term / Maximum Term | 5 years / 35 years |
| Minimum loan / Maximum Loan | £50,000 / £1,000,000 |
| Maximum LTV | Up to 100% of the discounted purchase price and a maximum of 75% LTV of the open market value as advised by a Bluestones valuer. |
| Location | England only |
| Additional Documents | Section 125 RTB Notice will be required to be able to complete the initial underwrite. |
| How long is the mortgage offer valid for? | Offers will be valid for 4 months |

Buy to Let Mortgage Products

Interest Only available on Clear and AAA only.
AAA Interest Only is limited to 75% LTV.

£500 contribution to solicitors costs - remortgages only

| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | Fee |
|-------------------------------------|-----------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----|
| 2 Year Fixed | 70% | 8.35% | 8.55% | 8.75% | 8.95% | 9.05% | 2% |
| | 75% | 8.55% | 8.75% | 8.95% | 9.15% | | 2% |
| | 80% | 8.75% | 8.95% | 9.15% | | | 2% |
| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | Fee |
| 3 Year Fixed | 70% | 8.20% | 8.40% | 8.60% | 8.80% | 8.90% | 2% |
| | 75% | 8.40% | 8.60% | 8.80% | 9.00% | | 2% |
| | 80% | 8.60% | 8.80% | 9.00% | | | 2% |
| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | Fee |
| 5 Year Fixed | 70% | 8.00% | 8.20% | 8.40% | 8.60% | 8.70% | 2% |
| | 75% | 8.20% | 8.40% | 8.60% | 8.80% | | 2% |
| | 80% | 8.40% | 8.60% | 8.80% | | | 2% |
| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | Fee |
| Term Variable Rate & Reversion Rate | 60% | 8.55% (3.30% + BVR*) | 8.69% (3.44% + BVR*) | 8.85% (3.60% + BVR*) | 8.99% (3.74% + BVR*) | 9.15% (3.90% + BVR*) | 2% |
| | 65% | 8.55% (3.30% + BVR*) | 8.69% (3.44% + BVR*) | 8.85% (3.60% + BVR*) | 8.99% (3.74% + BVR*) | 9.15% (3.90% + BVR*) | 2% |
| | 70% | 8.55% (3.30% + BVR*) | 8.69% (3.44% + BVR*) | 8.85% (3.60% + BVR*) | 8.99% (3.74% + BVR*) | 9.15% (3.90% + BVR*) | 2% |
| | 75% | 8.70% (3.45% + BVR*) | 8.85% (3.60% + BVR*) | 9.00% (3.75% + BVR*) | 9.15% (3.90% + BVR*) | | 2% |
| | 80% | 8.80% (3.55% + BVR*) | 8.95% (3.70% + BVR*) | 9.10% (3.85% + BVR*) | | | 2% |

Bankruptcy/
Sequestration DRO/IVA/
Trust Deed

A loading of 1% applies to customers that have had an IVA/Debt Relief Order/ Trust Deed or Bankruptcy/Sequestration discharged in the last 6 years

Bankruptcy/
Sequestration DRO/IVA/
Trust Deed

Bluestone
Standard Variable
rate "BVR"

5.25%

The rate does not have a direct link to the Bank of England Base Rate (BBR), which is also reviewed monthly. Typically the BVR will move in line with BBR changes, but could also go up or down at any other point in time, as this is a variable rate set by Bluestone Mortgages and reviewed monthly

| ERC | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
|---------------|--------|--------|--------|--------|--------|
| 2 Year Fixed | 3% | 2% | | | |
| 3 Year Fixed | 3% | 2.5% | 2% | | |
| 5 Year Fixed | 3% | 2.5% | 2% | 1% | 0.5% |
| Term Variable | 1.5% | 1% | 0.5% | | |

Buy to Let Mortgage Products

We've expanded our Buy To Let Fees Free product range

| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | |
|-------------------------------------|-----------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--|
| 2 Year Fixed | 70% | 9.00% | 9.20% | 9.40% | 9.60% | 9.70% | |
| | 75% | 9.20% | 9.40% | 9.60% | 9.80% | | |
| | 80% | 9.40% | 9.60% | 9.80% | | | |
| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | |
| 3 Year Fixed | 70% | 8.85% | 9.05% | 9.25% | 9.45% | 9.55% | |
| | 75% | 9.05% | 9.25% | 9.45% | 9.65% | | |
| | 80% | 9.25% | 9.45% | 9.65% | | | |
| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | |
| 5 Year Fixed | 70% | 8.40% | 8.60% | 8.80% | 9.00% | 9.10% | |
| | 75% | 8.60% | 8.80% | 9.00% | 9.20% | | |
| | 80% | 8.80% | 9.00% | 9.20% | | | |
| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | |
| Term Variable Rate & Reversion Rate | 60% | 9.20% (3.95% + BVR*) | 9.34% (4.09% + BVR*) | 9.50% (4.25% + BVR*) | 9.64% (4.39% + BVR*) | 9.80% (4.55% + BVR*) | |
| | 65% | 9.20% (3.95% + BVR*) | 9.34% (4.09% + BVR*) | 9.50% (4.25% + BVR*) | 9.64% (4.39% + BVR*) | 9.80% (4.55% + BVR*) | |
| | 70% | 9.20% (3.95% + BVR*) | 9.34% (4.09% + BVR*) | 9.50% (4.25% + BVR*) | 9.64% (4.39% + BVR*) | 9.80% (4.55% + BVR*) | |
| | 75% | 9.35% (4.10% + BVR*) | 9.50% (4.25% + BVR*) | 9.65% (4.40% + BVR*) | 9.80% (4.55% + BVR*) | | |
| | 80% | 9.45% (4.20% + BVR*) | 9.60% (4.35% + BVR*) | 9.75% (4.50% + BVR*) | | | |

Bankruptcy/
Sequestration DRO/IVA/
Trust Deed

A loading of 1% applies to customers that have had an IVA/Debt Relief Order/ Trust Deed or Bankruptcy/Sequestration discharged in the last 6 years

Bankruptcy/
Sequestration DRO/IVA/
Trust Deed

Bluestone
Standard Variable
rate "BVR"

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| ERC | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
|---------------|--------|--------|--------|--------|--------|
| 2 Year Fixed | 3% | 2% | | | |
| 3 Year Fixed | 3% | 2.5% | 2% | | |
| 5 Year Fixed | 3% | 2.5% | 2% | 1% | 0.5% |
| Term Variable | 1.5% | 1% | 0.5% | | |

Buy to Let Criteria

Minimum income criteria of £18,000 p.a. (Primary applicant)

| Buy to Let | Criteria |
|---|---|
| Max Aggregate Loan within Bluestone | £1,000,000 (Individual loan limits apply - See page 11). |
| Repayment Type | Interest Only available on Buy to Let loans on Clear & AAA. Capital & Interest available on all loans |
| Affordability Calculation | <p>Interest Only Loans (available on Clear & AAA).</p> <ul style="list-style-type: none"> • 125% rental for basic rate taxpayer; can be topped up from 112.5% with surplus income • 140% rental for higher rate taxpayer; can be topped up from 112% with surplus income • Based on higher of reversionary pay rate plus 2% or 5.5% (5 year fixed on pay rate) <p>100% affordability calculation (personal income & expenditure) used for all BTL loans on AA, A & BBB and all loans on Capital & Interest. When 100% affordability calculation used, 80% of the gross property income will be included. The same affordability calculation can also be used on Interest Only loans where beneficial.</p> |
| BTL Type | Regulated, Unregulated, First Time Landlords and First Time Buyers. |
| EPC Rating | All properties must have a valid EPC rating of E (EPC rating of D in Scotland) or above at the valuation. Valuers must consider any property without a valid EPC or registered EPC exception to be unsuitable security for a BTL mortgage. |
| Company Applications/Limited Companies/ Overseas Companies/SPV Companies | Not accepted |
| Maximum Tenancy Term | 24 months |
| Minimum Tenancy Term | 6 months |
| HMO's | Not accepted |
| Maximum number of households | 1 (We wont lend if the property is to be let to two separate households). |
| All tenants party to the agreement | Yes |
| Let to a registered social housing tenant with an Assured shorthold tenancy | Yes |
| Housing Association/Sitting tenant/ Company let/Holiday let | Not accepted |
| Students | On Single Tenancy only |

Property Criteria

| Property | |
|---|---|
| Value/Purchase Price | Minimum £75,000 (min ex-local authority flats min value is £100,000) Maximum £2,000,000 depending on location. (Only applicable to Residential, Right to Buy and Buy to Let products) |
| Location | England, Scotland (mainland) and Wales only. |
| Tenures not accepted | Flying freeholds of more than 10% of floor area, Commonhold, Leaseholds with less than 50 years left at end of term, Freehold flats. |
| Construction types not accepted | Concrete, High alumina cement, Mundic block, Seco/Prefabricated, Steel framed/clad, Timber framed/clad, Modern methods of construction. |
| Other issues not accepted | Asbestos, Japanese knotweed, Restrictive covenants. |
| Types not accepted | Flats with more than 5 floors and no lift, Flats directly above commercial premises (without 1 clear floor separating), Grade 1 Listed (England/Wales), Restrictive covenants, Grade A listed in Scotland, Separate self contained annexes, Houseboats, Mobile homes, Conversions, Properties with ongoing structural movement, Defective properties, Properties affected by local planning issues, HMO's, Caravans, Static homes, Repossessed properties, Properties with over 40 acres of land. |
| Other properties not accepted | Holiday lets, Bed and breakfast, Properties with more than 1 kitchen (2 allowed if 1 in attached annexe), BTL properties with an EPC rating below E (i.e. F & G). |
| New Build Definition | Bluestone defines a new build as a property that has been built, rebuilt, converted or had significant refurbishment within the last 24 months. This includes properties being bought off-plan and those that have been occupied or rented, but are still in the ownership of the builder or developer. |
| Any property built within the last 10 years will require a new build warranty | |
| New Build warranties accepted | A Project Builders Structural Guarantee Certificate, Advantage, Aedis Warranties, BLP, Build Assure, Build Zone, CRL Management Ltd, Castle 10 provided by Checkmate, Global Home Warranties and Ark Residential New Build Latent Defects Insurance Policy, ICW (International Construction Warranties), LABC New Home Warranty, NHBC, One Guarantee, Premier Guarantee, Protek, The Q Policy, Zurich Municipal. |

Valuation Fees and Application Criteria

Valuation Fees

| Property Value | Valuation Report Only | Valuation report plus Homebuyers Report | Help to Buy Products | Valuation report plus Building Survey |
|-----------------------|----------------------------|--|----------------------|---------------------------------------|
| £75,000 - £150,000 | £300 | £570 | Free valuation | £860 |
| £150,001 - £200,000 | £325 | £625 | Free valuation | £955 |
| £200,001 - £250,000 | £350 | £680 | Free valuation | £995 |
| £250,001 - £300,000 | £375 | £740 | Free valuation | £1,035 |
| £300,001 - £350,000 | £400 | £785 | Free valuation | £1,085 |
| £350,001 - £400,000 | £425 | £825 | Free valuation | £1,145 |
| £400,001 - £450,000 | £450 | £870 | Free valuation | £1,195 |
| £450,001 - £500,000 | £475 | £900 | Free valuation | £1,250 |
| £500,001 - £600,000 | £610 | £995 | Free valuation | £1,375 |
| £600,001 - £700,000 | £710 | £1,090 | N/A | £1,505 |
| £700,001 - £800,000 | £775 | £1,210 | N/A | £1,625 |
| £800,001 - £900,000 | £835 | £1,335 | N/A | £1,750 |
| £900,001 - £1,000,000 | £950 | £1,460 | N/A | £1,875 |
| £1,000,000 + | Price available on request | Price available on request | N/A | Price available on request |
| Retype | £60 | Transcripts of Scottish Home Reports will be acceptable where the report has been carried out by a valuer on the Bluestone Mortgages panel | | |

Loan

| Loan | Criteria |
|-------------------------------|--|
| Term | 5 - 35 years |
| Max Loan Amount | Residential & Buy to Let £1,000,000 |
| Repayment Type | Interest Only available on Buy to Let loans on Clear & AAA. Capital & Interest available on all loans |
| Mortgage Schemes not accepted | Homebuy/Key Worker Scheme/Properties held in trust/ Shared Equity/Shared Ownership/Self Builds |
| Deposit | From own resources or gifted from close relative* |
| Portability | Not portable |
| Fees | Product fees can be added to the loan regardless of LTV. Restricted to maximum 85% LTV for Residential and 80% LTV for Buy to Let |

Applicants

| Applicants | Criteria |
|----------------------------------|--|
| Maximum per application | 4 |
| Age at completion | All applicants must be at least 20 years old |
| | For residential and affordability based applications, the term cannot take the applicants past their 80th Birthday. For ICR applications, the term cannot take the applicants past their 85th birthday |
| Residency (main applicants only) | Permanent UK residency rights, permanent settled status. Resident in UK for at least 1 year, Please note that an application for settled status is not sufficient. |
| Applicants not accepted | Guarantors/Expats/Diplomats |

Fees Free Residential Remortgage

We offer a **free basic valuation** and **no application fee** across all residential remortgage applications.

The details within do not apply to scottish properties, where there are no free legal, but all Scottish remortgages will qualify for the £500 contribution to their solicitor costs.

Free basic legal fees

- £ for £ Remortgages
- Capital raising

£500 contribution

- Transfer of equity
- Unencumbered properties
- Debt consolidation

- A close family member is defined as a parent, child, grandparent, brother, sister, uncle, aunt, foster parent or legal guardian which includes step relatives