

August 2022 v2.1

THE
**MORTGAGE
LENDER**
real life lending

BUY TO LET PRODUCT GUIDE.

Latest content updates

- Loans from £50,000 to £1,000,000

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CORE RANGE

These products are available to Individuals and Limited Companies/LLP.

Revert Rates - Individuals /Ltd Company: TML's Buy to Let Base Rate + 4.96%, HMO/MUB: TML's Buy to Let Base Rate + 5.21%

Product Term	LTV	Standard Property Initial Rate	Standard Property Completion Fee	Product Version	HMO/MUB Initial Rate	HMO/MUB Completion Fee	Product Version	Features/Notes
5 Year Fixed	75%	N/A	N/A	N/A	4.59%	2%	v6.22.2	-
	80%	4.80%	1.5%	v6.22.1	N/A	N/A	N/A	-

The product revert rates are based on TML's Buy to Let Base Rate plus the product margin. The TML Buy to Let Base Rate is 1.75% as of the 05/08/2022.

KEY CRITERIA

Fees

Fees	Purchase & Remortgage
Completion Fee	Please refer to product grid
Application Fee	£150 unless stated otherwise
Standard Legal Fees	Variable
Telegraphic Transfer Fee	Up to £30
Valuation Fee	Variable

Other fees may apply. Please refer to the Tariff of Charges for more information

Early Repayment Charges

ERCs	Year 1	Year 2	Year 3	Year 4	Year 5
5 year products	5%	5%	4%	4%	3%

Interest Coverage Ratio

Interest coverage ratio	Standard Individual	Limited Companies/LLP	HMO & Multi-Unit Blocks	New Build & Flats Above Commercial
Basic Rate Tax Payer	125%	125%	140%	125%
Higher Rate Tax Payer	140%	125%	140%	140%

Interest coverage rate (ICR) test will apply on all cases on an interest only basis. The interest rate used to calculate the ICR test will be: 5 or more years fixed rate products: the initial rate. A nominal rate (currently 5.5%) or the initial rate + 2%, whichever is higher.

Credit Status

All credit profiles are assessed at an individual applicant level.

- CCJs - maximum 1 (max £250) in 36 months, 0 in 12 months. Must be satisfied at time of application.
- Secured arrears - 0 in 12 months, 1 in 24 months.
- Unsecured arrears - 0 in 6 months, 1 in 24 months.
- Defaults - 0 in 24 months.
- Pay day loans - 0 in 6 years.
- Bankruptcy/IVA - must be discharged or satisfied for a minimum of 6 years.
- Utility and communications not treated as adverse

Loan

- Minimum Loan - £50,000 unless stated otherwise.
- Minimum Term - 5 Years
- Maximum Term - 35 Years
- Repayment Types - Capital and Interest, Interest only. Part & Part

Maximum Loan and LTV Limits

Maximum loan and LTV limits (unless limited by product range)	Standard		Specialist		
	Standard (Individual)	Limited Companies/LLP	HMO & Multi-Unit Blocks	Multi-Unit Block (including mini-MUBs)	New Builds & Flats above Commercial
Maximum Loan Size	Maximum LTV				
£600,000	80%	80%	75%	75%	75%
£1,000,000	75%	75%	75%	75%	75%
£1,500,000	75%	75%	70%	70%	75%
£2,000,000	70%	70%	*70%	70%	70%
£3,000,000	70%	70%	N/A	70%	N/A

*For HMOs Max lend from £1.5m to £2m applies to London & South East of England
Up to £3,000,000 per single asset exposure with Aggregated exposure limited to £5,000,000.



Applicants

- Maximum number of applicants: four. In the event that the application is from a Limited Company, details of up to four directors or shareholders as applicants will be required. The applicants must cover a minimum of 75% of total shareholding.
 - Minimum age: 21 years at application.
 - Maximum age: 80 years at application, 95 years at end of term. For any applicants (including any Directors) older than 80 years at the end of the mortgage term there should be a clear succession plan in place.
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Property

- Minimum valuation: For converted properties, HMO/MUB or any in London and the South East the minimum is £120,000.
 - Minimum valuation for properties adjacent to commercial: £150,000.
 - No maximum valuation.
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Other

- Ex-local authority properties are subject to a maximum 75% LTV.
 - All LTV limits are exclusive of any TML fees that can be added to the loan.
 - The LTV calculation will be based upon the purchase price or the valuation amount, whichever is lower.
 - Loans above the maximum loan size may be considered by TML on a case by case basis.
 - First Time Landlords - Maximum loan £350,000.
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Criteria Summary

- Please refer to our criteria guides for **Buy to Let** for full criteria information.
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THANKS
FOR LOOKING.