

# BUY-TO-LET PRODUCT GUIDE PURCHASE AND REMORTGAGE

For Intermediary use only

**ENQUIRIES: 0344 257 0418**

## FIXED COMPLETION FEE PRODUCTS

### MAXIMUM LOAN £200,000

RATES	LTV	STANDARD (INDIVIDUAL)	LIMITED COMPANIES/LLP	HMO & MULTI-UNIT BLOCKS
2 year fixed	70%	3.61%	3.61%	4.14%
2 year fixed	75%	3.77%	3.77%	4.24%
2 year fixed	80%	4.47%	4.47%	4.70%
5 year fixed	70%	3.78%	3.78%	3.93%
5 year fixed	75%	3.88%	3.88%	4.03%
5 year fixed	80%	4.48%	4.48%	4.83%
Revert Rate	-	LIBOR + 4.75%	LIBOR + 5.00%	LIBOR + 5.25%
Completion Fee	-	£995	£995	£1,495

### MAXIMUM LOAN £500,000

RATES	LTV	STANDARD (INDIVIDUAL)	LIMITED COMPANIES/LLP	HMO & MULTI-UNIT BLOCKS
2 year fixed	70%	3.35%	3.35%	3.88%
2 year fixed	75%	3.51%	3.51%	3.98%
2 year fixed	80%	4.21%	4.21%	4.44%
5 year fixed	70%	3.66%	3.66%	3.82%
5 year fixed	75%	3.76%	3.76%	3.92%
5 year fixed	80%	4.36%	4.36%	4.72%
Revert Rate	-	LIBOR + 4.75%	LIBOR + 5.00%	LIBOR + 5.25%
Completion Fee	-	£1,995	£1,995	£2,495

FEES	£
Application Fee	£150
Telegraphic Transfer Fee	£30
Valuation Fee	Variable

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## PERCENTAGE COMPLETION FEE PRODUCTS

RATES	LTV	STANDARD (INDIVIDUAL)	LIMITED COMPANIES/LLP	HMO & MULTI-UNIT BLOCKS
2 year fixed	70%	3.09%	3.09%	3.49%
2 year fixed	75%	3.25%	3.25%	3.59%
2 year fixed	80%	3.95%	3.95%	4.05%
5 year fixed	70%	3.55%	3.55%	3.65%
5 year fixed	75%	3.65%	3.65%	3.75%
5 year fixed	80%	4.25%	4.25%	4.55%
Revert Rate	-	LIBOR + 4.75%	LIBOR + 5.00%	LIBOR + 5.25%
Completion Fee	-	1.50%	1.50%	2.00%

## £0 COMPLETION FEE PRODUCTS

### MAXIMUM LOAN £500,000

RATES	LTV	STANDARD (INDIVIDUAL)	LIMITED COMPANIES/LLP	HMO & MULTI-UNIT BLOCKS
2 year fixed	70%	3.87%	3.87%	4.53%
2 year fixed	75%	4.03%	4.03%	4.63%
2 year fixed	80%	4.73%	4.73%	5.09%
5 year fixed	70%	3.89%	3.89%	4.10%
5 year fixed	75%	3.99%	3.99%	4.20%
5 year fixed	80%	4.59%	4.59%	5.00%
Revert Rate	-	LIBOR + 4.75%	LIBOR + 5.00%	LIBOR + 5.25%
Completion Fee	-	£0	£0	£0

FEES	£
Application Fee	£150
Telegraphic Transfer Fee	£30
Valuation Fee	Variable

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## LTD COMPANY/ LLP CASHBACK PRODUCTS

**MAXIMUM LOAN £500,000**

**NOT AVAILABLE FOR HMO'S/MUB'S**

RATES	LTV	LIMITED COMPANIES/LLP
2 year fixed	70%	4.18%
2 year fixed	75%	4.34%
2 year fixed	80%	5.04%
5 year fixed	70%	4.02%
5 year fixed	75%	4.12%
5 year fixed	80%	4.72%
Revert Rate	-	LIBOR + 5.00%
Completion Fee	-	£0
Cashback	-	£500

FEES	£
Application Fee	£0
Telegraphic Transfer Fee	£0
Valuation Fee	£0

## CASHBACK

Cashback will be paid to the bank account details provided for Direct Debit payments. Payments will be made within 14 days following mortgage completion.

## REDUCED ERC PRODUCTS

RATES	LTV	STANDARD (INDIVIDUAL)	LIMITED COMPANIES/LLP	HMO & MULTI-UNIT BLOCKS
5 year fixed	70%	4.05%	4.05%	4.15%
5 year fixed	75%	4.15%	4.15%	4.25%
5 year fixed	80%	4.75%	4.75%	5.05%
Revert Rate	-	LIBOR + 4.75%	LIBOR + 5.00%	LIBOR + 5.25%
Completion Fee	-	1.50%	1.50%	2.00%

FEES	£
Application Fee	£150
Telegraphic Transfer Fee	£30
Valuation Fee	Variable

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## FEES ASSISTED REMORTGAGE PRODUCTS

**MINIMUM LOAN £100,000 - MAXIMUM LOAN £500,000**

**NOT AVAILABLE FOR LIMITED COMPANIES/LLP**

RATES	LTV	STANDARD (INDIVIDUAL)	HMO & MULTI UNIT BLOCKS
2 year fixed	70%	3.44%	3.88%
2 year fixed	75%	3.60%	3.98%
2 year fixed	80%	4.30%	4.44%
5 year fixed	70%	3.70%	3.82%
5 year fixed	75%	3.80%	3.92%
5 year fixed	80%	4.40%	4.72%
Revert Rate	-	LIBOR + 4.75%	LIBOR + 5.25%
Completion Fee	-	1.50%	2.00%

FEES	£
Application Fee	£0
Telegraphic Transfer Fee	£0
Valuation Fee	£0
Standard Legal Fees*	£0

\*The standard legal conveyancing work will be carried out by TML's panel solicitor, Aberdein Considine, at no cost to the customer. Please note, standard legal conveyancing does not include:

- Transfer of title or unregistered titles
- Transfer of Equity
- Discharge of second or subsequent charges

This list is not exhaustive. If there is any non-standard legal work required, the conveyancer will liaise directly with the customer and provide a quote for costs.

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## LIBOR

LIBOR is 0.85%, effective from 12th March 2019. Rates are based off 3-month LIBOR, rounded up to 2 decimal places.

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.

ERCs	YEAR				
	1	2	3	4	5
2 year products	3%	2%	-	-	-
5 year products	5%	5%	4%	4%	3%
5 year reduced ERC product	5%	5%	4%	-	-

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.

All other products: A nominal rate (currently 5.5%) or the initial rate + 2%, whichever is higher.

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## CRITERIA SUMMARY

Please refer to our Criteria Guide for Buy to Let for full criteria information.

## 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.

## LOAN

Minimum Loan	£25,001
Minimum Term	5 Years
Maximum Term	35 Years
Repayment Types	Capital and Interest. Interest only. Part & Part

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MAXIMUM LOAN AND LTV LIMITS (UNLESS LIMITED BY PRODUCT RANGE)	STANDARD		SPECIALIST	
	Standard (Individual)	Limited Companies /LLP	HMO & Multi-Unit Blocks	New Build & Flats above Commercial
Maximum Loan Size	Maximum LTV			
£600,000	80%	80%	80%	75%
£1,000,000	80%	80%	75%	70%
£1,500,000	75%	75%	60%	70%
£2,000,000	70%	70%	N/A	N/A

## 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.

## 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.

## PROPERTY

Minimum valuation: £50,000, except in London and South East where the minimum is £120,000.

Minimum valuation for properties adjacent to commercial: £150,000.

No maximum valuation.

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