

PRODUCT GUIDE

BUY-TO-LET

Standard (Individuals), Limited Companies/LLP,
HMO & Multi-Unit Blocks and Expat BTL



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LTV	Product Term	Initial Rate	Completion Fee	Product Features	Revert Rate	Fees	
70%	2 year fixed	2.70%	2.25%	Lumi / Min loan £200k	LIBOR + 4.75%	App fee £150 / TT fee £30 / Valuation fee - variable	
		2.83%	2.00%	Lumi	LIBOR + 4.75%		
		3.09%	1.50%	-	LIBOR + 4.75%		
		3.44%	1.50%	Fees assisted remortgage only* (see page 7) / Min loan 100k / Max loan 500k	LIBOR + 4.75%		App fee £0 / TT fee £0 / Valuation fee £0
		3.45%	£1,995	Max loan 500k	LIBOR + 4.75%		App fee £150 / TT fee £30 / Valuation fee - variable
		3.87%	£0	Max loan 500k	LIBOR + 4.75%		App fee £150 / TT fee £30 / Valuation fee - variable
	5 year fixed	3.33%	2.50%	Lumi / Min loan £200k	LIBOR + 4.75%	App fee £150 / TT fee £30 / Valuation fee - variable	
		3.44%	2.00%	Lumi	LIBOR + 4.75%		
		3.55%	1.50%	-	LIBOR + 4.75%		
		3.70%	1.50%	Fees assisted remortgage only* (see page 7) / Min loan 100k / Max loan 500k	LIBOR + 4.75%		App fee £0 / TT fee £0 / Valuation fee £0
		3.76%	£1,995	Max loan 500k	LIBOR + 4.75%		App fee £150 / TT fee £30 / Valuation fee - variable
		3.89%	£0	Max loan 500k	LIBOR + 4.75%		App fee £150 / TT fee £30 / Valuation fee - variable
75%	2 year fixed	2.86%	2.25%	Lumi / Min loan £200k	LIBOR + 4.75%	App fee £150 / TT fee £30 / Valuation fee - variable	
		2.99%	2.00%	Lumi	LIBOR + 4.75%		
		3.25%	1.50%	-	LIBOR + 4.75%		
		3.60%	1.50%	Fees assisted remortgage only* (see page 7) / Min loan 100k / Max loan 500k	LIBOR + 4.75%		App fee £0 / TT fee £0 / Valuation fee £0
		3.61%	£1,995	Max loan 500k	LIBOR + 4.75%		App fee £150 / TT fee £30 / Valuation fee - variable
		4.03%	£0	Max loan 500k	LIBOR + 4.75%		App fee £150 / TT fee £30 / Valuation fee - variable
	5 year fixed	3.43%	2.50%	Lumi / Min loan £200k	LIBOR + 4.75%	App fee £150 / TT fee £30 / Valuation fee - variable	
		3.54%	2.00%	Lumi	LIBOR + 4.75%		
		3.65%	1.50%	-	LIBOR + 4.75%		
		3.80%	1.50%	Fees assisted remortgage only* (see page 7) / Min loan 100k / Max loan 500k	LIBOR + 4.75%		App fee £0 / TT fee £0 / Valuation fee £0
		3.86%	£1,995	Max loan 500k	LIBOR + 4.75%		App fee £150 / TT fee £30 / Valuation fee - variable
		3.99%	£0	Max loan 500k	LIBOR + 4.75%		App fee £150 / TT fee £30 / Valuation fee - variable
80%	2 year fixed	3.56%	2.25%	Lumi / Min loan £200k	LIBOR + 4.75%	App fee £150 / TT fee £30 / Valuation fee - variable	
		3.69%	2.00%	Lumi	LIBOR + 4.75%		
		3.95%	1.50%	-	LIBOR + 4.75%		
		4.30%	1.50%	Fees assisted remortgage only* (see page 7) / Min loan 100k / Max loan 500k	LIBOR + 4.75%		App fee £0 / TT fee £0 / Valuation fee £0
		4.31%	£1,995	Max loan 500k	LIBOR + 4.75%		App fee £150 / TT fee £30 / Valuation fee - variable
		4.73%	£0	Max loan 500k	LIBOR + 4.75%		App fee £150 / TT fee £30 / Valuation fee - variable
	5 year fixed	4.03%	2.50%	Lumi / Min loan £200k	LIBOR + 4.75%	App fee £150 / TT fee £30 / Valuation fee - variable	
		4.14%	2.00%	Lumi	LIBOR + 4.75%		
		4.25%	1.50%	-	LIBOR + 4.75%		
		4.40%	1.50%	Fees assisted remortgage only* (see page 7) / Min loan 100k / Max loan 500k	LIBOR + 4.75%		App fee £0 / TT fee £0 / Valuation fee £0
		4.46%	£1,995	Max loan 500k	LIBOR + 4.75%		App fee £150 / TT fee £30 / Valuation fee - variable
		4.59%	£0	Max loan 500k	LIBOR + 4.75%		App fee £150 / TT fee £30 / Valuation fee - variable



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LIBOR is 0.79%, updated on 12/06/2019. Rates are based off 3-month LIBOR, rounded up to 2 decimal places.

LTV	Product Term	Initial Rate	Completion Fee	Product Features	Revert Rate	Fees
70%	2 year fixed	2.70%	2.25%	Lumi / Min loan £200k	LIBOR + 5.00%	App fee £150 / TT fee £30 / Valuation fee - variable
		2.83%	2.00%	Lumi	LIBOR + 5.00%	
		3.09%	1.50%	-	LIBOR + 5.00%	
		3.45%	£1,995	Max loan 500k	LIBOR + 5.00%	
		3.87%	£0	Max loan 500k	LIBOR + 5.00%	
	4.18%	£0	£500 cashback** (see page 7) / Min loan 75k / Max loan 500k	LIBOR + 5.00%	App fee £0 / TT fee £0 / Valuation fee £0	
	5 year fixed	3.33%	2.50%	Lumi / Min loan £200k	LIBOR + 5.00%	App fee £150 / TT fee £30 / Valuation fee - variable
		3.44%	2.00%	Lumi	LIBOR + 5.00%	
		3.55%	1.50%	-	LIBOR + 5.00%	
		3.76%	£1,995	Max loan 500k	LIBOR + 5.00%	
3.89%		£0	Max loan 500k	LIBOR + 5.00%		
4.02%	£0	£500 cashback** (see page 7) / Min loan 75k / Max loan 500k	LIBOR + 5.00%	App fee £0 / TT fee £0 / Valuation fee £0		
75%	2 year fixed	2.86%	2.25%	Lumi / Min loan £200k	LIBOR + 5.00%	App fee £150 / TT fee £30 / Valuation fee - variable
		2.99%	2.00%	Lumi	LIBOR + 5.00%	
		3.25%	1.50%	-	LIBOR + 5.00%	
		3.61%	£1,995	Max loan 500k	LIBOR + 5.00%	
		4.03%	£0	Max loan 500k	LIBOR + 5.00%	
	4.34%	£0	£500 cashback** (see page 7) / Min loan 75k / Max loan 500k	LIBOR + 5.00%	App fee £0 / TT fee £0 / Valuation fee £0	
	5 year fixed	3.43%	2.50%	Lumi / Min loan £200k	LIBOR + 5.00%	App fee £150 / TT fee £30 / Valuation fee - variable
		3.54%	2.00%	Lumi	LIBOR + 5.00%	
		3.65%	1.50%	-	LIBOR + 5.00%	
		3.86%	£1,995	Max loan 500k	LIBOR + 5.00%	
3.99%		£0	Max loan 500k	LIBOR + 5.00%		
4.12%	£0	£500 cashback** (see page 7) / Min loan 75k / Max loan 500k	LIBOR + 5.00%	App fee £0 / TT fee £0 / Valuation fee £0		
80%	2 year fixed	3.56%	2.25%	Lumi / Min loan £200k	LIBOR + 5.00%	App fee £150 / TT fee £30 / Valuation fee - variable
		3.69%	2.00%	Lumi	LIBOR + 5.00%	
		3.95%	1.50%	-	LIBOR + 5.00%	
		4.31%	£1,995	Max loan 500k	LIBOR + 5.00%	
		4.73%	£0	Max loan 500k	LIBOR + 5.00%	
	5.04%	£0	£500 cashback** (see page 7) / Min loan 75k / Max loan 500k	LIBOR + 5.00%	App fee £0 / TT fee £0 / Valuation fee £0	
	5 year fixed	4.03%	2.50%	Lumi / Min loan £200k	LIBOR + 5.00%	App fee £150 / TT fee £30 / Valuation fee - variable
		4.14%	2.00%	Lumi	LIBOR + 5.00%	
		4.25%	1.50%	-	LIBOR + 5.00%	
		4.46%	£1,995	Max loan 500k	LIBOR + 5.00%	
4.59%		£0	Max loan 500k	LIBOR + 5.00%		
4.72%	£0	£500 cashback** (see page 7) / Min loan 75k / Max loan 500k	LIBOR + 5.00%	App fee £0 / TT fee £0 / Valuation fee £0		



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LTV	Product Term	Initial Rate	Completion Fee	Product Features	Revert Rate	Fees
70%	2 year fixed	3.23%	2.50%	Lumi	LIBOR + 5.25%	App fee £150 / TT fee £30 / Valuation fee - variable
		3.49%	2.00%	-	LIBOR + 5.25%	
		3.88%	2.00%	Fees assisted remortgage only* (see page 7) / Min loan 100k / Max loan 500k	LIBOR + 5.25%	App fee £0 / TT fee £0 / Valuation fee £0
		3.98%	£2,495	Max loan 500k	LIBOR + 5.25%	App fee £150 / TT fee £30 / Valuation fee - variable
		4.53%	£0	Max loan 500k	LIBOR + 5.25%	
	5 year fixed	3.54%	2.50%	Lumi	LIBOR + 5.25%	App fee £150 / TT fee £30 / Valuation fee - variable
		3.65%	2.00%	-	LIBOR + 5.25%	App fee £0 / TT fee £0 / Valuation fee £0
		3.82%	2.00%	Fees assisted remortgage only* (see page 7) / Min loan 100k / Max loan 500k	LIBOR + 5.25%	App fee £0 / TT fee £0 / Valuation fee £0
		3.92%	£2,495	Max loan 500k	LIBOR + 5.25%	App fee £150 / TT fee £30 / Valuation fee - variable
		4.10%	£0	Max loan 500k	LIBOR + 5.25%	
75%	2 year fixed	3.33%	2.50%	Lumi	LIBOR + 5.25%	App fee £150 / TT fee £30 / Valuation fee - variable
		3.59%	2.00%	-	LIBOR + 5.25%	
		3.98%	2.00%	Fees assisted remortgage only* (see page 7) / Min loan 100k / Max loan 500k	LIBOR + 5.25%	App fee £0 / TT fee £0 / Valuation fee £0
		4.08%	£2,495	Max loan 500k	LIBOR + 5.25%	App fee £150 / TT fee £30 / Valuation fee - variable
		4.63%	£0	Max loan 500k	LIBOR + 5.25%	
	5 year fixed	3.64%	2.50%	Lumi	LIBOR + 5.25%	App fee £150 / TT fee £30 / Valuation fee - variable
		3.75%	2.00%	-	LIBOR + 5.25%	App fee £0 / TT fee £0 / Valuation fee £0
		3.92%	2.00%	Fees assisted remortgage only* (see page 7) / Min loan 100k / Max loan 500k	LIBOR + 5.25%	App fee £0 / TT fee £0 / Valuation fee £0
		4.02%	£2,495	Max loan 500k	LIBOR + 5.25%	App fee £150 / TT fee £30 / Valuation fee - variable
		4.20%	£0	Max loan 500k	LIBOR + 5.25%	
80%	2 year fixed	3.79%	2.50%	Lumi	LIBOR + 5.25%	App fee £150 / TT fee £30 / Valuation fee - variable
		4.05%	2.00%	-	LIBOR + 5.25%	
		4.44%	2.00%	Fees assisted remortgage only* (see page 7) / Min loan 100k / Max loan 500k	LIBOR + 5.25%	App fee £0 / TT fee £0 / Valuation fee £0
		4.54%	£2,495	Max loan 500k	LIBOR + 5.25%	App fee £150 / TT fee £30 / Valuation fee - variable
		5.09%	£0	Max loan 500k	LIBOR + 5.25%	
	5 year fixed	4.44%	2.50%	Lumi	LIBOR + 5.25%	App fee £150 / TT fee £30 / Valuation fee - variable
		4.55%	2.00%	-	LIBOR + 5.25%	App fee £0 / TT fee £0 / Valuation fee £0
		4.72%	2.00%	Fees assisted remortgage only* (see page 7) / Min loan 100k / Max loan 500k	LIBOR + 5.25%	App fee £0 / TT fee £0 / Valuation fee £0
		4.82%	£2,495	Max loan 500k	LIBOR + 5.25%	App fee £150 / TT fee £30 / Valuation fee - variable
		5.00%	£0	Max loan 500k	LIBOR + 5.25%	



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LTV	Product Term	Initial Rate	Completion Fee	Product Features	Revert Rate	Fees
70%	2 year fixed	3.95%	2.00%	Available to Individuals, Ltd Companies and HMO/MUB's Max loan £750k / Minimum ICR 140% on Expat applications	LIBOR + 5.25%	App fee £150 / TT fee £30 / Valuation fee - variable
	5 year fixed	4.35%	2.00%		LIBOR + 5.25%	
75%	2 year fixed	4.15%	2.00%	Available to Individuals, Ltd Companies and HMO/MUB's Max loan £750k / Minimum ICR 140% on Expat applications	LIBOR + 5.25%	App fee £150 / TT fee £30 / Valuation fee - variable
	5 year fixed	4.49%	2.00%		LIBOR + 5.25%	

Expat applications are subject to additional, enhanced underwriting and further information may be requested to support the application. If any of the applicant's are UK based, the application will be processed as per the additional, enhanced Expat criteria. Available to Individuals, Ltd Companies and HMO/MUB's. Please refer to our criteria guide for **Expat Buy to Let** for full criteria information.



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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
2 year products	3%	2%	-	-	-
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. All other products: 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.

Loan

- Minimum Loan - £25,001 unless stated otherwise
- Minimum Term - 5 Years
- Maximum Term - 35 Years
- Repayment Types - Capital and Interest, Interest only. Part and Part

*Fees Assisted Remortgage Products - Standard Conveyancing

The standard legal conveyancing work will be carried out by TML's panel solicitor, Aberdeen Conside, 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.

**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.

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	New Builds & 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.

Criteria Summary

- Please refer to our criteria guides for **Buy to Let** and **Expat Buy to Let** for full criteria information.