

Standard commercial		LTV			
Loan size	Rate	55%	65%	70%	75%
£75,000 - £750,000	3 month Libor +	5.25%	5.65%	5.80%	6.25%
£750,000 +	3 month Libor +	5.50%	5.75%	6.00%	6.50%

3 month Libor is subject to a minimum rate of 0.75%

Semi-commercial		LTV			
Loan size	Rate	55%	65%	70%	75%
£75,000 - £750,000	3 month Libor +	4.90%	5.10%	5.10%	5.80%
£750,000 +	3 month Libor +	5.25%	5.25%	5.40%	5.75%

3 month Libor is subject to a minimum rate of 0.75%

Buy to let (up to 85%) HMO and New Build Flats up to max 75%		LTV				
Loan size	Rate	65%	70%	75%	80%	85%
£75,000 - £750,000	3 month Libor +	4.60%	4.65%	4.75%	5.10%	5.35%
£750,000 +	3 month Libor +	4.20%	4.30%	4.40%	N/A	

## Location

England and Wales

## Product details:

### Term

Minimum term available is 2 years.  
Maximum term available is 30 years.

### ERC (Early repayment charge)

3% in the first 5 years and 1% for the life of the loan.  
You may repay up to 10% of the balance of the term loan outstanding in any 12 month period without notice and without incurring any Early repayment charge.

### Interest-only option

Available on all products:  
Up to and including 10 year term – no loading.  
11 years to term – loading of 0.5% on standard rate.

### Larger loans £1,000,000 to £5,000,000 +

Larger loans will be considered by exception and credit referral.

### Loans less than £75,000

2% loading on margin.

### Minimum Debt Service Coverage Ratio (DSCR)\*

Residential investment & commercial investment:

- BTL 110%
- Semi-commercial and HMO 125%
- Commercial 125%

Owner occupier:

- Asset 110% (market rental income)
- Borrowers 125% (Net profit/EBITDA)

### Clients

Loans can be made to individuals, limited companies LLPs, partnerships, trusts and pension schemes. Available for owner or investor.

### Excluded Property Types

Heavy industrial, petrol stations, religious property, hostels, bedsits, equestrian centres, public houses, agricultural properties, catteries, kennels, golf clubs, hospitals, mobile home parks, garden centres, telecommunication masts and all other uses within Classes A4, C2, C2A and D2 of the T & CP Use classes Order 1987 or those properties listed as Sui-Generis.

### Sector Experience

Minimum of 2 years relevant sector experience at managerial level or similar.

### Credit History

Good credit history is required – at least 2 years with no adverse credit.

### Interest Rate

HMOs have 0.1% loading.

Interest rate is margin plus Libor.

Libor is a minimum of 0.75% and this applies until Libor gets to 3% at which point the minimum Libor rate becomes 3%.

The start rate on the individual loan is the lifetime floor for that loan.

Margin cascades up for unusual cases 1-3%.

### Arrangement Fee / Booking Fee

1.70% (2% if 76% to 85% BTL) arrangement fee (of which 0.25% booking fee is payable on acceptance of the offer and is **non-refundable**.)

The balance of the arrangement fee can be added to the loan (without increasing the interest rate banding) or can be deducted from the advance.

Additional 1% if loan is less than £75,000.

### Commission

1%.

\*DSCR test is subject to a minimum margin assumption of 4.25%.

The product guide is for mortgage professionals only and not intended for use by the general public. All rates, programmes and pricing are subject to change at any time and without prior notice. Mortgages are subject to valuation and approval.