



Buy to Let Second Charge Loans

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Correct as of: 28.07.2015



product guide

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Buy to Let Second Charge Loans

65% LTV
70% LTV
75% LTV

Min loan	£5,000	£5,000	£5,000
Max loan	£150,000	£150,000	£100,000
Min score	400	400	450

Lifetime Tracker	BBR + 5.45%	BTLA001	BBR + 5.95%	BTLA005	BBR + 6.45%	BTLA009
ERC's	3% in year 1, 2% in year 2					

2 year Fixed	6.35%	BTLA002	6.85%	BTLA006	7.35%	BTLA010
ERC's	3% in year 1, 2% in year 2					

3 year Fixed	6.55%	BTLA003	7.05%	BTLA007	7.55%	BTLA011
ERC's	3% in year 1, 2% in year 2, 2% in year 3					

5 year Fixed	6.85%	BTLA004	7.35%	BTLA008	7.85%	BTLA012
ERC's	3% in year 1, 3% in year 2, 2% in year 3, 2% in year 4, 1% in year 5					

Rental Cover Ratio	A 500+	125%	125%	125%
	B 450-499	125%	125%	130%
	C 400-449	125%	130%	N/A

Rent must exceed the monthly payment calculated at the percentage (shown above) of the current first charge monthly payment, plus the second charge payment calculated at the higher of the second charge pay or revert rate (all products revert to the comparable lifetime tracker rate) – NB if repayments are Capital & Interest (C&I), 125% will be applied to the C&I payment.

Lender product fee	£495
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Mortgage arrears	0 in 36 months
CCJ's	0 in 72 months
Defaults	0 in 72 months
Unsecured arrears	0 in 36 months
Min term	36 months
Max term	360 months
Repayment method	Interest only, or Capital & Interest

How to submit a case

If you have a residential or buy to let second charge loan to place, simply visit www.precisemortgages.co.uk/SecondChargeLoans/MasterBrokers, select a master broker or packager of your choice and refer your customer to one of our panel members.