



Specialist  
Lending Criteria



Digital End-to-End Process  
Fast and Secure



Deal direct with  
the underwriters

## The Borrower

### Individuals:

- ✓ Min age 21 - max 85 at the end of term
- ✓ £25,000 pa min. inc. - multiple sources
- ✓ Up to 4 applicants
- ✓ Non owner occupiers (must be a landlord)
- ✓ First Time Buyers / Landlords

### Limited Companies:

- ✓ **SPVs & LLPs**
- ✓ **Existing Trading Businesses**
- ✓ UK registered
- ✓ No floating charges or debentures

### Expatriates:

- ✓ **Employed and earning £40,000 pa min. income**
- ✓ **Self Employed and earning £60,000 pa min. income**
- ✓ **Max. 70% LTV**
- ✓ A UK credit history
- ✓ An active UK bank account
- ✓ An existing Buy-to-Let property in the UK
- ✓ Residents outside of the European Union must apply in a Limited Company and reside in a FATF country
- ✓ Residents of the European Union can apply as an Individual or Limited Company

## Financial Criteria

- ✓ Loans between £50,000-£1.5m
- ✓ Max. 80% LTV (Max. loan £750,000)
- ✓ Max. 75% LTV (Max. loan £1.5m)
- ✓ £5m portfolio with Landbay
- ✓ Capital raise for business purposes
- ✓ Inter family sales /gifted equity
- ✓ 5 Year Products ICR at Pay Rate
- ✓ Loan term - 5 - 30 years

## HMO/MUFBs

- ✓ Up to 15 beds/10 units - up to 6 (small) priced same as standard BTLs
- ✓ HMO - max. 15 bedrooms
- ✓ MUFB - max. 10 units
- ✓ MUFB - min. 25sqm unit size
- ✓ Min. 12 months prior experience as a landlord
- ✓ Max. 75% LTV

## The Property

- ✓ Day 1 Remortgage
  - ✓ New Build Flats & New Conversions
  - ✓ Shared Accommodation with Investment Valuations
  - ✓ Local Authority Tenants - Universal Credit (DSS)
  - ✓ Ex-Local Authority Flats
  - ✓ Student Lets
  - ✓ Corporate Lets
  - ✓ Lease 55 years at the end of term
  - ✓ In England or Wales
  - ✓ Must be suitable for letting at completion
  - ✓ High-rise buildings
  - ✓ Above/Adjacent commercial properties considered (Max 70% LTV)
- ✗ No Holiday Lets, Airbnb, Consumer Buy-to-Lets, Shared Ownership, Help to Buy, Right to Buy or Owner Occupied Properties

## Valuations

- ✓ Single Dwelling min. value £80,000
- ✓ HMO/MUFB min. value £120,000
- ✓ Investment valuations on HMO/MUFB

**ICR rules for 2 year fixed rate, 3 year fixed rate and tracker rate products stressed at 5.50%:**

	Standard	HMO/MUFB	Expatriate	First Time Landlord/Buyer	Above/Adjacent Commercial
Individual	140%	140%	140%	140%	140%
Limited Company	125%	125%	125%	125%	125%
Limited Liability Partnership	125%	125%	125%	125%	125%

**ICR rules for 5 year fixed rate products stressed at pay rate:**

	Standard	HMO/MUFB	Expatriate	First Time Landlord/Buyer	Above/Adjacent Commercial
Individual	140%	140%	140%	140%	140%
Limited Company	125%	130%	135%	135%	130%
Limited Liability Partnership	125%	130%	135%	135%	130%

Where the application meets more than one of the above stress rates, the higher stress rate will apply for the application.

The underlying affordability of the background portfolio for an applicant will be considered against a minimum underlying ICR rate of 125% @ 5.00%.

However, Landbay may consider cases that fail initial minimum coverage ratio (above) if it is indicated appropriate to do so by using an affordability model. The Landbay affordability model will take into account a number of elements including other income.

**Application Fees - For intermediary use only (correct as of 1<sup>st</sup> May 2019)**
**General**

An application will not be accepted until the below fees have been paid. Please see the application form for packaging information that should be submitted with the application.

Property Value	Standard	Small HMO	Large HMO/All MUFBs
Up to £150,000	£230 (+£150 admin fee)	£550 (+£150 admin fee)	£875 (+£150 admin fee)
£150,001 - £200,000	£255 (+£150 admin fee)	£580 (+£150 admin fee)	£875 (+£150 admin fee)
£200,001 - £250,000	£285 (+£150 admin fee)	£580 (+£150 admin fee)	£950 (+£150 admin fee)
£250,001 - £300,000	£340 (+£150 admin fee)	£580 (+£150 admin fee)	£1025 (+£150 admin fee)
£300,001 - £400,000	£395 (+£150 admin fee)	£650 (+£150 admin fee)	£1200 (+£150 admin fee)
£400,001 - £500,000	£450 (+£150 admin fee)	£750 (+£150 admin fee)	£1325 (+£150 admin fee)
£500,001 - £600,000	£510 (+£150 admin fee)	£790 (+£150 admin fee)	£1450 (+£150 admin fee)
£600,001 - £700,000	£560 (+£150 admin fee)	£860 (+£150 admin fee)	£1575 (+£150 admin fee)
£700,001 - £800,000	£640 (+£150 admin fee)	£930 (+£150 admin fee)	£1700 (+£150 admin fee)
£800,001 - £900,000	£700 (+£150 admin fee)	£1000 (+£150 admin fee)	£1825 (+£150 admin fee)
£900,001 - £1,000,000	£790 (+£150 admin fee)	£1090 (+£150 admin fee)	£1950 (+£150 admin fee)
Over £1,000,000	Quote	Quote	Quote

Expats will be charged an additional £100 administration fee to the above fee scale.

A large HMO/MUFB will be classed as any property with greater than 6 bedrooms/units.

Please note the administration fee is non-refundable.

**Fixed Term Products**
**Standard 2 Year**

Product Code	Rate	Reversion	Max LTV	Product Fee	ERCs
LVFB18007	3.09%	4.75% + LIBOR	75%	1.75%	2%/2%
LVFB18008	3.49%	4.75% + LIBOR	80%	1.75%	2%/2%

**Standard 3 Year**

LVFC18009	3.39%	4.75% + LIBOR	75%	1.75%	3%/2%/2%
LVFC18010	3.79%	4.75% + LIBOR	80%	1.75%	3%/2%/2%

**Standard 5 Year**

LVFE19001	3.65%	4.75% + LIBOR	75%	1.50%	5%/5%/3%/2%/2%
LVFE18011	3.59%	4.75% + LIBOR	65%	2.00%	5%/5%/3%/2%/2%
LVFE18012	3.75%	4.75% + LIBOR	75%	2.00%	5%/5%/3%/2%/2%
LVFE18013	3.99%	4.75% + LIBOR	80%	2.00%	5%/5%/3%/2%/2%

**Small HMO/MUFB 2 Year**

LHFB18017	3.09%	4.75% + LIBOR	75%	2.00%	2%/2%
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**Small HMO/MUFB 5 Year**

LHFE19002 (HMO only)	3.65%	4.75% + LIBOR	75%	1.50%	5%/5%/3%/2%/2%
LHFE18019	3.75%	4.75% + LIBOR	75%	2.00%	5%/5%/3%/2%/2%

**Large HMO/MUFB 2 Year**

LHFB18018	3.59%	4.75% + LIBOR	75%	2.00%	2%/2%
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**Large HMO/MUFB 5 Year**

LHFE18020	3.99%	4.75% + LIBOR	75%	2.00%	5%/5%/3%/2%/2%
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**Expat 2 Year**

LEFB18023	3.99%	4.75% + LIBOR	70%	2.00%	2%/2%
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**Expat 5 Year**

LEFE18024	4.29%	4.75% + LIBOR	70%	2.00%	5%/5%/3%/2%/2%
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**Tracker Products**
**Standard Term Tracker Products**

Product Code	Rate	Reversion	Max LTV	Product Fee	ERCs
LVTZ18014	3.95% (3.10%+LIBOR)	n/a	65%	1.75%	n/a
LVTZ18015	4.10% (3.25%+LIBOR)	n/a	75%	1.75%	n/a
LVTZ18016	4.35% (3.50%+LIBOR)	n/a	80%	1.75%	n/a

**Small HMO/MUFB Term Tracker Products**

LHTZ18021	4.10% (3.25%+LIBOR)	n/a	75%	2.00%	n/a
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**Large HMO/MUFB Term**

LHTZ18022	4.25% (3.40%+LIBOR)	n/a	75%	2.00%	n/a
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**Expat Term Tracker Product**

LETZ18025	4.25% (3.40%+LIBOR)	n/a	70%	2.00%	n/a
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\*3 months LIBOR repriced on a quarterly basis. Last repriced on 01 May at 0.85% pa.