



## HMO & Multi-Unit Lending Criteria

September 2018

This lender will allow a wide range of residential, and semi-commercial property types:

Blocks of Flats, small Housing Developments, HMOs, BTL Houses & Flats, HMOs & Flats above commercial – all with, or without any commercial elements included in the property.

### Tracker Mortgage

- Purchases or Remortgage
- Maximum advance £600,000 at between 70% & 75% of purchase price / property value
- Maximum advance £1,000,000 up to 70% of purchase price / property value. Loans of £1m+ upon request
- Up to 20 years on a repayment basis
- Interest-only option available over 10 years
- 10% can be repaid per annum without penalty
- Available for properties with tenants on separate tenancy agreements, or on one joint tenancy
- Available for multiple flats/studios/bedsits in one freehold Title
- Available for individuals letting the commercial property to their limited company
- Limited Company applications welcome
- Flexible underwriting
- Minor historic credit problem considered

See Interest rates below



Maximum LTV	60%	70%	75%
Variable rate	4.59% + LIBOR	4.94% + LIBOR	5.04% + LIBOR
3 year fixed	5.34%	5.69%	5.79%
5 year fixed	5.44%	5.79%	5.89%
7 year fixed	5.54%	5.89%	5.99%
Reverting rate	As for variable rate above		
Arrangement fee	1.50% of loan amount or which 1.25% can be added to the mortgage		

E&OE – Data correct at time of issue

LIBOR is currently 0.85% from August 2018 (LIBOR will be re-set on 15th February, May, August and November. A minimum LIBOR rate of 3% will apply once LIBOR reaches 3%)

#### Repayment Options

- Capital & Interest on all products up to 20 years
- Interest only for 10 years

Early Repayment Charges	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Variable rate	2.50%	2.50%	2.50%	2.50%	2.50%		
3 year fixed	4.50%	4.00%	3.50%				
5 year fixed	5.50%	5.00%	4.50%	4.00%	3.50%		
7 year fixed	7.50%	7.50%	7.00%	6.50%	6.00%	5.50%	5.00%
Up to 10% of the outstanding balance can be repaid in any 12 month period without incurring an early repayment charge.							

The maximum mortgage will be determined by a calculation using the total monthly rent. Please contact us for specific calculations.

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