



August 2015

## HMO & Student Lets (England only)

**This lender will allow all residential HMO properties.**

### **Medium Term Mortgages up to 70% LTV or 85% LTP**

(LTP = loan to purchase for below market value transactions)

- Purchases and remortgages - maximum advance of up to 70% of the purchase price/property value
- Up to 85% of purchase price if buying at below market value, or 70% of property value if lower
- Minimum advance £100,000 per property (maximum loan £10m)
- Minimum property value is £200,000
- Term of 2 or 3 years
- No minimum income requirement
- No need to be in permanent employment, or self employment
- Interest-only for full term of the mortgage
- All property types (flats/bedsits/studios in 1x freehold) and any number of rooms let
- Student lets or working professionals
- Applicants do not need to be existing homeowners
- Rent assessment is 100% at the product rate using interest-only
- The lender will use all rents to calculate the maximum mortgage
- Adverse credit over 3 years old can be considered



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**Product Range**

	Interest rate	Type	Lenders arrangement Fee	Booking fee	Rental Cover	Interest only	Early Repayment Charge**
<b>HMO-10</b>	<b>9.99%</b>	<b>Variable</b>	<b>3%</b>	<b>nil</b>	<b>100%</b>	<b>Yes</b>	<b>6%/5%</b>
<b>HMO-10 (deferred option)*</b>	<b>7.99%</b>	<b>Variable with 2% deferred</b>	<b>3%</b>	<b>nil</b>	<b>115%</b>	<b>Yes</b>	<b>6%/5%/4%</b>

\*2% of the interest rate will be deferred and capitalised into the mortgage balance at final redemption

\*\*For the 2-year term the charge is 6% in yr 1, 5% in yr 2. For the 3-year term the charge is 6% in yr1, 5% in yr2, 4% in yr3

**Valuation Fees (includes £250 admin fee)**

Property values	Fee Payable
£200,001 - £300,000	£600
£300,001 - £400,000	£650
£400,001 - £500,000	£750
£500,001 - £600,000	£800
£600,001 - £700,000	£850
£700,001 - £800,000	£950
£800,001 - £900,000	£1050
£900,001 - £1,000,000	£1,100
Over £1m	By negotiation

E&OE – terms quoted are correct at date of issue

If you require any additional information or wish to proceed, please contact the number below or via email.

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