



August 2015

**Non-Licensed HMOs with max 4x Rooms for Student or Working Tenants**  
**(England, Scotland, Wales)**

**Mortgages up to 75% LTV**

- Purchases & remortgages- maximum advance of up to 75% of the purchase price/value
- Maximum advance £500,000 per property
- Minimum property value is £50,000
- Available for ex local authority houses (no flats)
- Applicants must have no more than 10 mortgaged BTL properties with any lender
- Minimum term of 5 years – maximum term of 25 years (to max age of 75)
- Minimum income of £20k per annum for main applicant
- Interest-only is available for full term of the mortgage, or repayment
- Student lets or Working Professionals up to a maximum of 4 letting rooms
- Corporate lets are acceptable
- Can repay up to 10% of the outstanding balance each year without penalty
- Single or multiple AST tenancy agreements are acceptable
- Must be existing homeowner (main residence)
- Rent assessment is 125% at a notional 6% using interest-only
- The property must not have, or require an HMO licence

**See all available products on page 2 below....**



August 2015

**70% LTV Product Range**

	2-year fixed rate	2-year fixed rate	2-year fixed rate	2-year fixed rate	2-year fixed rate	2-year fixed rate	5-year fixed rate	5-year fixed rate	5-year fixed rate	5-year fixed rate	5-year fixed rate	5-year fixed rate
Interest Rate	2.59% to 31/10/17	2.64% to 31/10/17	2.64% to 31/10/17	3.09% to 31/10/17	3.45% to 31/10/17	3.59% to 31/10/17	3.74% to 31/10/20	3.78% to 31/10/20	3.93% to 31/10/20	4.01% to 31/10/20	4.05% to 31/10/20	4.12% to 31/10/20
Lender's arrangement Fee	£1,995	£1,995	£995	£995	nil	nil	£1,995	£1,995	£995	£995	nil	nil
Incentives	none	Free legals Free val*	none	Free legals Free val*	none	Free legals Free val*	none	Free legals Free val*	none	Free legals Free val*	none	Free legals Free val*
Early Repayment Charge as a %age of amount repaid	2/1 in Yr 1 & 2	2/1 in Yr 1 & 2	2/1 in Yr 1 & 2	2/1 in Yr 1 & 2	2/1 in Yr 1 & 2	2/1 in Yr 1 & 2	5/5/4/3/2 in 1 <sup>st</sup> 5 years	5/5/4/3/2 in 1 <sup>st</sup> 5 years	5/5/4/3/2 in 1 <sup>st</sup> 5 years	5/5/4/3/2 in 1 <sup>st</sup> 5 years	5/5/4/3/2 in 1 <sup>st</sup> 5 years	5/5/4/3/2 in 1 <sup>st</sup> 5 years
Product code	23029	23047	23030	23048	23031	23049	23038	23056	23039	23057	23040	23058

**75% LTV Product Range**

	2-year fixed rate	2-year fixed rate	2-year fixed rate	2-year fixed rate	2-year fixed rate	2-year fixed rate	5-year fixed rate	5-year fixed rate	5-year fixed rate	5-year fixed rate	5-year fixed rate	5-year fixed rate
Interest Rate	2.79% to 31/10/17	2.95% to 31/10/17	3.09% to 31/10/17	3.25% to 31/10/17	3.62% to 31/10/17	3.79% to 31/10/17	3.94% to 31/10/20	3.98% to 31/10/20	4.17% to 31/10/20	4.25% to 31/10/20	4.27% to 31/10/20	4.34% to 31/10/20
Lender's arrangement Fee	£1,995	£1,995	£995	£995	nil	nil	£1,995	£1,995	£995	£995	nil	nil
Incentives	none	Free legals Free val*	none	Free legals Free val*	none	Free legals Free val*	none	Free legals Free val*	none	Free legals Free val*	none	Free legals Free val*
Early Repayment Charge as a %age of amount repaid	2/1 in Yr 1 & 2	2/1 in Yr 1 & 2	2/1 in Yr 1 & 2	2/1 in Yr 1 & 2	2/1 in Yr 1 & 2	2/1 in Yr 1 & 2	5/5/4/3/2 in 1 <sup>st</sup> 5 years	5/5/4/3/2 in 1 <sup>st</sup> 5 years	5/5/4/3/2 in 1 <sup>st</sup> 5 years	5/5/4/3/2 in 1 <sup>st</sup> 5 years	5/5/4/3/2 in 1 <sup>st</sup> 5 years	5/5/4/3/2 in 1 <sup>st</sup> 5 years
Product code	23032	23050	23033	23051	23034	23052	23041	23059	23042	23060	23043	23062

\*Remortgages only with free valuations and free standard legal fees



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**Valuation Fees (includes £299 mortgage processing fee)**

Property values	Fee Payable
Up to £100,000	£455
£100,001 - £150,000	£480
£150,001 - £200,000	£510
£200,001 - £250,000	£550
£250,001 - £300,000	£585
£300,001 - £350,000	£625
£350,001 - £400,000	£660
£400,001 - £500,000	£700
£500,001 - over	refer

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

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