



September 2018

## HMO Lending Criteria -4 (England & Wales)

This lender will allow a wide range of residential, property types: HMO's (max 8 rooms) including studios/flats/rooms. Licensed HMO or non-licensed HMO properties.

### 65% to 75% Mortgage

- Purchases & remortgages- maximum advance of up to 75% of the purchase price/value
- Maximum advance £1m per property; minimum loan size is £75,000
- 1<sup>st</sup> time landlords are accepted (must be a homeowner-occupier)
- No maximum borrowing limits for existing portfolios
- Minimum term of 5 years – maximum term of 25 years (to max age of 85)
- Limited company applications accepted - must be an SPV (Special Purpose Vehicle) solely set up for rental properties (no trading companies)
- No minimum income requirement
- Interest-only is available for full term of the mortgage
- Available for tenants on separate tenancy agreements (max 8) or on one joint tenancy
- Student lets up to a maximum of 8 bedrooms
- Will consider remortgage within 6 months of purchase (eg repay bridging loan)
- Up to 4 flats in the same freehold title is acceptable

### Mortgage products up to 65% LTV

Initial rate	Booking Fee	Type	Term	Lender fee	ERC	Incentives	Max LTV
3.19%	£130	Fixed	2yrs	1.5%	Yes	No	65%
3.39%	£130	Fixed	3yrs	1.5%	Yes	No	65%
3.49%	£130	Discount	2yrs	1.5%	No	No	65%

### Mortgage products up to 75% LTV

Initial rate	Booking Fee	Type	Term	Lender fee	ERC	Incent	Max LTV
3.39%	£130	Fixed	2yrs	1.5%	Yes	No	75%
3.59%	£130	Fixed	3yrs	1.5%	Yes	No	75%
3.69%	£130	Discount	2yrs	1.5%	No	No	75%
3.79%	£130	Fixed	5yrs	2%	Yes	No	75%

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



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If you require any additional information or if you want to discuss your requirements with an adviser, please contact us on the number below or send an email.

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