



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.

### **85% Mortgage**

- Purchases & remortgages- maximum advance of up to 80% of the purchase price/value
- Maximum advance £1m per property; minimum loan size is £100,000
- Must be an existing landlord owning at least 1x BTL or HMO
- 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 85% LTV

Initial rate	Booking Fee	Type	Term	Lender fee	ERC	Incentives	Max LTV
4.59%	£130	Fixed	2yrs	2.5%	Yes	No	85%
4.79%	£130	Fixed	3yrs	2.5%	Yes	No	85%
4.89%	£130	Discount	2yrs	2.5%	No	No	85%
5.29%	£130	Fixed	5yrs	2.5%	Yes	No	85%

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

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.

Office: 0117 223 2050 Fax: 0117 223 2059 Email: [enquiries@mortgagecafe.co.uk](mailto:enquiries@mortgagecafe.co.uk)