



August 2015

HMOs & Student Lets with max 5x Rooms for Students or Working Tenants
(England, Scotland, Wales & N.Ireland)

This lender will allow a wide range of HMO and student share properties

Mortgages up to 70% LTV

- Purchases & remortgages- maximum advance of up to 70% of the purchase price/value
- Maximum advance £500,000 per property
- Minimum property value is £50,000 (£70k in South East, £85k in London and £75k for holiday lets)
- Available for ex local authority houses and flats
- Applicants must have no more than 4 mortgaged BTL properties with any lender, or max £1.25m in mortgage value
- Existing BTL & HMO properties owned must comply with a rental stress test of 125% at the pay rate
- Minimum term of 5 years – maximum term of 40 years (to max age of 80)
- Minimum income of £25k per annum for main applicant (min £40k pa for holiday lets)
- Interest-only is available for full term of the mortgage, or repayment
- Student lets or Working Professionals up to a maximum of 5 letting rooms
- Single or multiple AST tenancy agreements are acceptable
- Must be existing homeowner (main residence) and own at least 1x existing investment property
- Rent assessment is 125% at a notional 5.99% using interest-only
- **Non-HMO licensed properties** – Experienced landlords only. The lender will calculate the maximum mortgage using a notional single/family rent (ie not the rents from all letting rooms)
- **HMO licensed properties** – Experienced landlords only. The lender will use all rooms rents to calculate the maximum mortgage available

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



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60% LTV Product Range

	2-year Fixed Rate* 31/08/2017	2-year Fixed Rate* 31/08/2017	2-year Fixed Rate* 31/08/2017	2-year Discounted rate* (variable rate)	5-year fixed Rate 31/10/2020	5-year fixed Rate* 31/10/2020	5-year fixed Rate* 31/10/2020
Interest Rate	2.29%	2.44%	2.84%	2.25%	3.24%	3.49%	3.54%
Maximum LTV	60%	60%	60%	60%	60%	60%	60%
Lender's arrangement Fee	£1499	£999	£199	£199	£999	£199	nil
notes							remortgage
Early Repayment Charge (%-age of amount repaid)	3/2 in 1 st 2 years	3/2 in 1 st 2 years	3/2 in 1 st 2 years	3/2 in 1 st 2 years	5/5/4/3/2 in 1 st 5 years	5/5/4/3/2 in 1 st 5 years	5/5/4/3/2 in 1 st 5 years
Product code	22525	22526	22528	new	22985	22987	new

70% LTV Product Range

	Standard Variable Rate	2-year Fixed Rate 31/08/2017	2-year * Fixed Rate 31/08/2017	2-year * Fixed Rate 31/08/2017	2-year Discounted rate (variable rate)	3-year Fixed Rate 31/07/2018	3-year * Fixed Rate 31/07/2018	5-year Fixed Rate 31/10/2020	5-year fixed Rate* 31/10/2020
Interest Rate	5.99%	2.49%	2.85%	3.24%	2.74%	3.09%	3.84%	3.79%	3.89%
Maximum LTV	70%	70%	70%	70%	70%	70%	70%	70%	70%
Lender's arrangement Fee	nil	£1999	£999	£199	£199	£999	£199	£999	£199
Notes									
Early Repayment Charge (%-age of amount repaid)	None	3/2 In 1 st 2 years	3/2 In 1 st 2 years	3/2 In 1 st 2 years	3/2 In 1 st 2 years	4/3/2 in 1 st 3 years	4/3/2 in 1 st 3 years	5/5/4/3/ 2 in 1 st 5 years	5/5/4/3/2 in 1 st 5 years
Product code	22538	22524	22826	22827	new	22530	22531	22896	22988

***Up to £560 help with valuation cost; All products revert to the standard variable rate, less a discount of 1% until 31/08/2020. The Early Repayment period shown is unaffected.**



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Valuation Fees (includes £299 processing fee)

Property values	Fee Payable
Up to £100,000	£529
£100,001 - £150,000	£569
£150,001 - £200,000	£634
£200,001 - £250,000	£659
£250,001 - £300,000	£704
£300,001 - £350,000	£749
£350,001 - £400,000	£809
£400,001 - £500,000	£859
£500,001 - £700,000	£1009
£7001 - £1,000,000	£1259
Over £1,000,000	refer

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

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