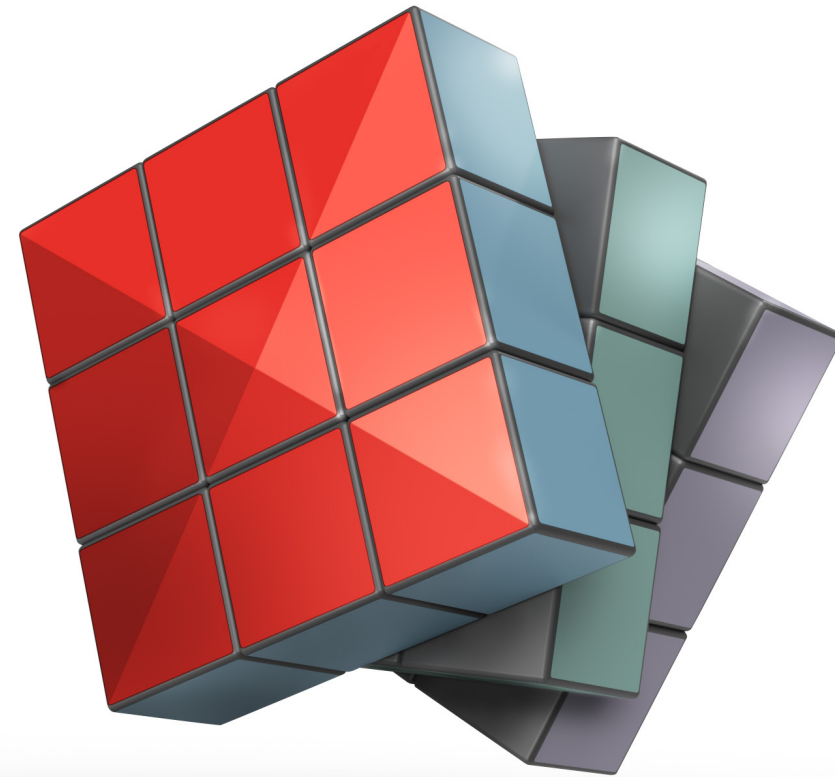




For intermediary use only



# Buy-to-Let Product Guide

3rd December 2021

[chlmortgages.co.uk/intermediaries](https://chlmortgages.co.uk/intermediaries)

✓ Individuals    ✓ Limited Companies    ✓ HMO/MUFB

## Buy-to-Let Mortgages for Individuals

Fixed Term	LTV	Rate	Product Fee	Product Code
<b>2</b> years	60%	<b>2.93%</b>	2%	IND2YRLTV60c.006
	70%	<b>2.99%</b>		IND2YRLTV70c.006
<b>5</b> years	50%	<b>2.69%</b>	2%	IND5YRLTV50c.006
	60%	<b>2.75%</b>		IND5YRLTV60c.006
	65%	<b>2.80%</b>		IND5YRLTV65c.006
	70%	<b>2.83%</b>		IND5YRLTV70c.006
	75%	<b>2.85%</b>		1.25%
		<b>3.00%</b>	IND5YRLTV75d.006	

- ICR: All 2 year products @ 5.50%
- Revert Rate: BBR+ 4.50%\*
- ERC %: 3 / 2

- ICR: All 5 year products @ Payrate
- Revert Rate: BBR+ 4.50%\*
- ERC %: 5 / 4 / 3 / 2 / 1

\* BBR = Current Bank of England Base Rate / Bank Rate ([www.bankofengland.co.uk](http://www.bankofengland.co.uk))

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## Buy-to-Let Mortgages for Limited Companies

Fixed Term	LTV	Rate	Product Fee	Product Code
<b>2</b> years	60%	<b>2.93%</b>	2%	LTD2YRLTV60c.006
	70%	<b>2.99%</b>		LTD2YRLTV70c.006
<b>5</b> years	50%	<b>2.69%</b>	2%	LTD5YRLTV50c.006
	60%	<b>2.75%</b>		LTD5YRLTV60c.006
	65%	<b>2.80%</b>		LTD5YRLTV65c.006
	70%	<b>2.83%</b>		LTD5YRLTV70c.006
	75%	<b>2.85%</b>		LTD5YRLTV75c.006
		<b>3.00%</b>	1.25%	LTD5YRLTV75d.006

- ICR: All 2 year products @ 5.50%
- Revert Rate: BBR+ 4.50%\*
- ERC %: 3 / 2

- ICR: All 5 year products @ Payrate
- Revert Rate: BBR+ 4.50%\*
- ERC %: 5 / 4 / 3 / 2 / 1

\* BBR = Current Bank of England Base Rate / Bank Rate ([www.bankofengland.co.uk](http://www.bankofengland.co.uk))

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## Buy-to-Let Mortgages for HMO / MUFB

Fixed Term	LTV	Rate	Product Fee	Product Code
<b>2</b> years	65%	<b>4.10%</b>	0% <sup>†</sup>	HMO2YRLTV65e.006
	75%	<b>4.19%</b>		HMO2YRLTV75e.006
<b>5</b> years	50%	<b>2.94%</b>	2%	HMO5YRLTV50c.006
	60%	<b>3.04%</b>		HMO5YRLTV60c.006
	65%	<b>3.09%</b>		1%
		<b>3.29%</b>	HMO5YRLTV65a.006	
	70%	<b>3.25%</b>	1.5%	HMO5YRLTV70b.006
	75%	<b>3.15%</b>	2%	HMO5YRLTV75c.006
<b>3.35%</b>		1%	HMO5YRLTV75a.006	

- ICR: All 2 year products @ 5.50%
- Revert Rate: BBR+ 4.50%\*
- ERC %: 3 / 2

- ICR: All 5 year products @ Payrate
- Revert Rate: BBR+ 4.50%\*
- ERC %: 5 / 4 / 3 / 2 / 1

\* BBR = Current Bank of England Base Rate / Bank Rate ([www.bankofengland.co.uk](http://www.bankofengland.co.uk)) † Application fee still applies, see page 6.



These products are available to both Individual & Limited Company borrowers

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## Criteria at a Glance

	Individuals	Limited Companies	HMO / MUFB
Applicant/Experience	At least one applicant must have a minimum of 12 months as a current property owner	<b>68100 • 68209 • 68320 • 68201.</b> Property related SPV accepted. Trading companies considered <hr/> New company incorporations accepted <hr/> Directors and/or Shareholders with ≥20% shareholding must provide a personal guarantee. <hr/> Deposits from Inter-company/Director/Shareholder loans accepted	At least one applicant must prove they have owned a minimum of 1 BTL property for 2 years <hr/> Limited Company HMO / MUFB accepted.
Applicants	Up to 4 • Limited Company Guarantors must together hold a <b>minimum of 75%</b> or more of the entire shares/issued share capital		
Minimum Age	Primary applicant: <b>21</b> • Secondary applicants: <b>18</b>		
Maximum Age	<b>85</b> at the end of term		
Minimum Income	<b>£20,000</b> combined income per application • Rental income accepted as per SA302		
Loan Amount	Minimum Loan <b>£25,001</b> • Maximum Loan <b>£1m</b>		
Loan Term	Minimum Term <b>5 years</b> • Maximum Term <b>30 years</b>		
Portfolio Landlords	Min. landlord experience of 12 months • Max. Portfolio Lending held within the CHL group £2.5m first 12 months then £5m No limit on number of properties/mortgages in BTL portfolio		
Adverse	<b>Unsecured Arrears:</b> 0 in 6 months, Status 1 in 12 mths (Max. 1 instance), Status 2 in 24 months • <b>Secured arrears:</b> 0 in 6 months, Status 1 in 24 months (Max. 1 instance) <b>Defaults:</b> Unsatisfied max. £250 in 36 months. Satisfied max. £500 in 36 months • <b>CCJ's:</b> Unsatisfied max. £250 in 36 months. Satisfied max. £500 in 36 months		
Acceptable Exposure	Blocks of up to 6 units: Maximum 6 units per block • Blocks of 7 to 20 units: Maximum 10 units per block • Blocks of more than 20 units: Highest of 10 units or 20% per block		
Rooms / Units	Up to 5 bedrooms • Properties currently let as shared accommodation accepted	<b>HMO:</b> Up to 6 lettable rooms • <b>MUFB:</b> Up to 6 Units	
Minimum value	<b>£75,000 except for:</b> • Ex-local authority £100,000 • Studio flat £100,000 • Flats above 10 storeys £250,000 • Flats above / adjacent to commercial inside M25 £250,000 (£150,000 elsewhere)	<b>HMO:</b> £150,000 inside M25 (£100,000 elsewhere). Must need minimal adaption to sell as a family home. <hr/> <b>MUFB:</b> £150,000	
New builds	Definition: Built or converted within the last 12 months NOTES: Max. 75% LTV for houses, Max. 70% LTV for flats. All new build or properties less than 10 years old must hold an adequate warranty.		
Shared Houses	Rental Assessment is on a single family unit basis		Rental Assessment is on a room-by-room basis
ICR*	Basic Rate Tax Payer: <b>125%</b> • Higher Rate Tax Payer: <b>140%</b> • Limited Company: <b>125%</b>		

\* See Page 3: The Rental Calculation

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## Additional Fees

Application Fee	Funds Release Fee	Redemption Admin Fee	Reinspection Fee (Ind. / Ltd Co.)	Reinspection Fee (HMO / MUFB)
£125.00	£25.00	£90.00	£150.00	£250.00

## The Rental Calculation

Applies to standard property, HMO and MUFB

Tax band	ICR	Assessment Rate	
		2 year	5 year
Basic Rate	125%	5.50%	Pay rate
Ltd Companies	125%	5.50%	Pay rate
Higher Rate	140%	5.50%	Pay rate

Initial Rate	Additional information
Less than 5 year fixed	Highest of... 5.50% <u>or</u> the initial pay rate +2.00% <u>or</u> the reversionary rate.
Less than 5 year fixed* where a historic borrower is looking to remortgage without capital raising	Highest of... 5.00% <u>or</u> the initial pay rate.
5 year fixed or more	The initial pay rate
Lifetime Tracker.	The initial pay rate +2.00%

\* **Historic Borrower:** A borrower who owned their BTL property before 6th April 2017

NOTE: Should a borrower choose a Capital & Interest repayment mortgage then, in addition to the Interest Cover Ratio test above, the gross monthly rental income must be equal to or greater than the monthly payment.

## Property Valuation Fees

Property Value	Individuals	HMO / MUFB
	Ltd Companies	
£100k	£150.00	£450.00
£150k	£175.00	£450.00
£200k	£200.00	£465.00
£250k	£225.00	£465.00
£300k	£250.00	£535.00
£350k	£275.00	£595.00
£400k	£300.00	£595.00
£450k	£325.00	£655.00
£500k	£350.00	£655.00
£600k	£485.00	£720.00
£700k	£585.00	£780.00
£800k	£650.00	£890.00
£900k	£710.00	£965.00
£1.0m	£825.00	£1,035.00
£1.5m	£1,225.00	£1,435.00
£2.0m	£1,625.00	£1,835.00
>£2.0m	By referral	By referral

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## We're back to lending and ready for business

We have returned to the specialist buy-to-let market in England and Wales, lending through intermediaries.

With over 20 years' experience, you can trust in our knowledge and benefit from our competitive rates, consistent criteria and customer centric approach.

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To discuss a case or for further information

just give the CHL team a call on **01252 365 888**

or email [sales@chlmortgages.co.uk](mailto:sales@chlmortgages.co.uk) and we'll get right back to you.

[chlmortgages.co.uk/intermediaries](https://chlmortgages.co.uk/intermediaries)



Rubik's Cube used courtesy of Spin Master

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