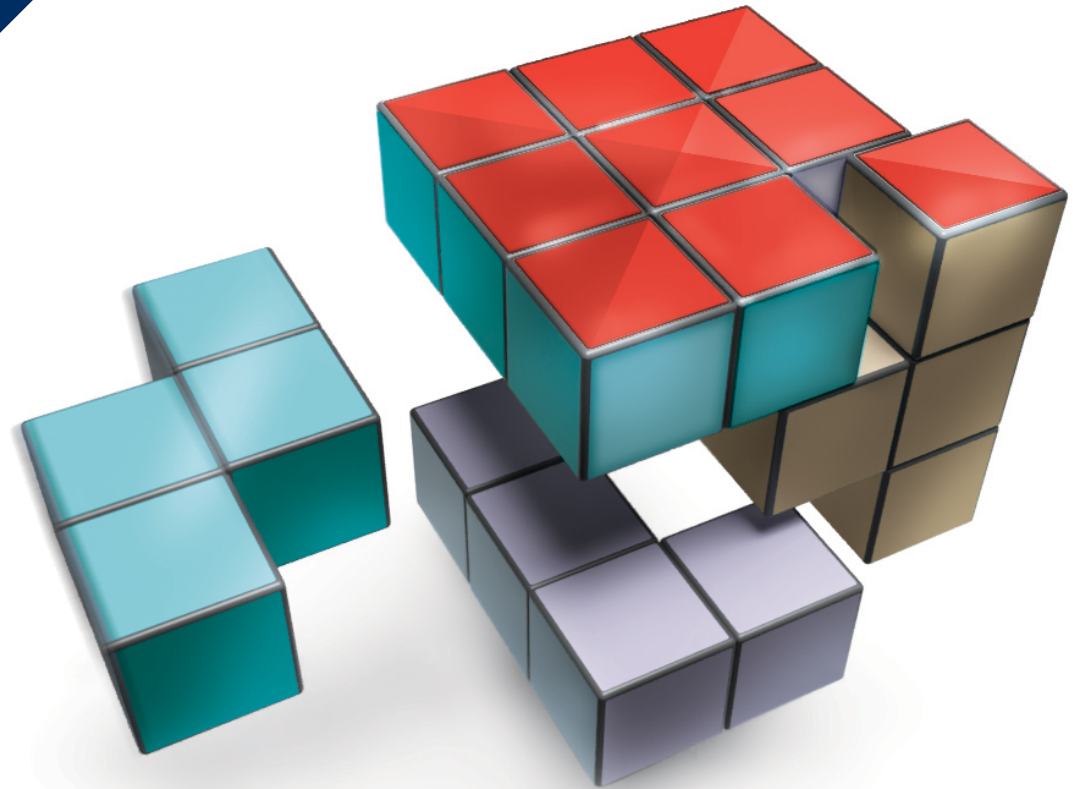




For intermediary use only



# Buy-to-Let Product Guide

21<sup>st</sup> May 2024

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



## Standard Buy-to-Let Mortgages

Available to **Individuals** and **Limited Companies / LLPs**.\*

Term Type	LTV	Rate <sup>1</sup>	Product Fee <sup>2</sup>	ICR	ERC %	Product Code
2 Year Fixed	55%	3.20%	7%	Highest of 5.50%; <b>or</b> initial pay rate + 2%.	3/2	IND2YRLTV55k.010z LTD2YRLTV55k.010z
		4.27%	5%			IND2YRLTV55i.010z LTD2YRLTV55i.010z
		5.08%	3.5%			IND2YRLTV55l.010z LTD2YRLTV55l.010z
		5.89%	2%			IND2YRLTV55c.010z LTD2YRLTV55c.010z
	65%	3.33%	7%	Highest of 5.50%; <b>or</b> initial pay rate + 2%.	3/2	IND2YRLTV65k.010z LTD2YRLTV65k.010z
		4.40%	5%			IND2YRLTV65i.010z LTD2YRLTV65i.010z
		5.21%	3.5%			IND2YRLTV65l.010z LTD2YRLTV65l.010z
		6.03%	2%			IND2YRLTV65c.010z LTD2YRLTV65c.010z
	70%	3.42%	7%	Highest of 5.50%; <b>or</b> initial pay rate + 2%.	3/2	IND2YRLTV70k.010z LTD2YRLTV70k.010z
		4.50%	5%			IND2YRLTV70i.010z LTD2YRLTV70i.010z
		5.31%	3.5%			IND2YRLTV70l.010z LTD2YRLTV70l.010z
		6.13%	2%			IND2YRLTV70c.010z LTD2YRLTV70c.010z
75%	4.62%	5%	Highest of 5.50%; <b>or</b> initial pay rate + 2%.	3/2	IND2YRLTV75i.010z LTD2YRLTV75i.010z	
	5.42%	3.5%			IND2YRLTV75l.010z LTD2YRLTV75l.010z	
	6.24%	2%			IND2YRLTV75c.010z LTD2YRLTV75c.010z	

1. Revert Rate where applicable: BBR<sup>3</sup> + 4.50% | 2. Other fees apply. For a full list of fees see Page 16. | 3. BBR (Bank of England Base Rate) 5.25% at time of publication.

Where the borrower is an **Individual** use product codes beginning '**IND**'. Where the borrower is a **Limited Company / LLP** use product codes beginning '**LTD**'.

\* For standard property definitions and criteria please see Criteria Guide page 4 & 5.

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## Standard Buy-to-Let Mortgages

Available to **Individuals** and **Limited Companies / LLPs**.\*

Term Type	LTV	Rate <sup>1</sup>	Product Fee <sup>2</sup>	ICR	ERC %	Product Code
5 Year Fixed	55%	4.55%	7%	Pay rate	5/5/3/3/3	IND5YRLTV55k.010z LTD5YRLTV55k.010z
		5.00%	5%			IND5YRLTV55i.010z LTD5YRLTV55i.010z
		5.44%	3.5%			IND5YRLTV55l.010z LTD5YRLTV55l.010z
		5.77%	2%			IND5YRLTV55c.010z LTD5YRLTV55c.010z
	65%	4.65%	7%	Pay rate	5/5/3/3/3	IND5YRLTV65k.010z LTD5YRLTV65k.010z
		5.10%	5%			IND5YRLTV65i.010z LTD5YRLTV65i.010z
		5.55%	3.5%			IND5YRLTV65l.010z LTD5YRLTV65l.010z
		5.87%	2%			IND5YRLTV65c.010z LTD5YRLTV65c.010z
	70%	4.71%	7%	Pay rate	5/5/3/3/3	IND5YRLTV70k.010z LTD5YRLTV70k.010z
		5.16%	5%			IND5YRLTV70i.010z LTD5YRLTV70i.010z
		5.60%	3.5%			IND5YRLTV70l.010z LTD5YRLTV70l.010z
		5.93%	2%			IND5YRLTV70c.010z LTD5YRLTV70c.010z
	75%	4.75%	7%	Pay rate	5/5/3/3/3	IND5YRLTV75k.010z LTD5YRLTV75k.010z
		5.20%	5%			IND5YRLTV75i.010z LTD5YRLTV75i.010z
		5.65%	3.5%			IND5YRLTV75l.010z LTD5YRLTV75l.010z
		5.98%	2%			IND5YRLTV75c.010z LTD5YRLTV75c.010z

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## HMO / MUFB Buy-to-Let Mortgages

Suitable for properties with up to 6 HMO Bedrooms / MUFB Units.\*

Term Type	LTV	Rate <sup>1</sup>	Product Fee <sup>2</sup>	ICR	ERC %	Product Code
2 Year Fixed	55%	3.22%	7%	Highest of 5.50%; <u>or</u> initial pay rate + 2%	3/2	SHMO2YRLTV55k.010z
		4.29%	5%			SHMO2YRLTV55i.010z
		5.10%	3.5%			SHMO2YRLTV55l.010z
		5.92%	2%			SHMO2YRLTV55c.010z
	65%	3.35%	7%	Highest of 5.50%; <u>or</u> initial pay rate + 2%	3/2	SHMO2YRLTV65k.010z
		4.43%	5%			SHMO2YRLTV65i.010z
		5.24%	3.5%			SHMO2YRLTV65l.010z
		6.06%	2%			SHMO2YRLTV65c.010z
	70%	3.44%	7%	Highest of 5.50%; <u>or</u> initial pay rate + 2%	3/2	SHMO2YRLTV70k.010z
		4.52%	5%			SHMO2YRLTV70i.010z
		5.34%	3.5%			SHMO2YRLTV70l.010z
		6.15%	2%			SHMO2YRLTV70c.010z
75%	4.63%	5%	Highest of 5.50%; <u>or</u> initial pay rate + 2%	3/2	SHMO2YRLTV75i.010z	
	5.44%	3.5%			SHMO2YRLTV75l.010z	
	6.26%	2%			SHMO2YRLTV75c.010z	

1. Revert Rate where applicable: BBR<sup>3</sup> + 4.50% | 2. Other fees apply. For a full list of fees see Page 16. | 3. BBR (Bank of England Base Rate) 5.25% at time of publication.

\* Any HMO which would require considerable alteration to sell as a family home or any MUFB which is 'hybrid' (containing a HMO element) is unacceptable.

For HMO/MUFB property definitions and criteria please see Criteria Guide page 5.

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## HMO / MUFB Buy-to-Let Mortgages

Suitable for properties with up to 6 HMO Bedrooms / MUFB Units.\*

Term Type	LTV	Rate <sup>1</sup>	Product Fee <sup>2</sup>	ICR	ERC %	Product Code
5 Year Fixed	55%	4.62%	7%	Pay rate	5/5/3/3/3	SHMO5YRLTV55k.010z
		5.06%	5%			SHMO5YRLTV55i.010z
		5.53%	3.5%			SHMO5YRLTV55l.010z
		5.83%	2%			SHMO5YRLTV55c.010z
	65%	4.74%	7%	Pay rate	5/5/3/3/3	SHMO5YRLTV65k.010z
		5.19%	5%			SHMO5YRLTV65i.010z
		5.65%	3.5%			SHMO5YRLTV65l.010z
		5.97%	2%			SHMO5YRLTV65c.010z
	70%	4.77%	7%	Pay rate	5/5/3/3/3	SHMO5YRLTV70k.010z
		5.23%	5%			SHMO5YRLTV70i.010z
		5.69%	3.5%			SHMO5YRLTV70l.010z
		6.00%	2%			SHMO5YRLTV70c.010z
	75%	4.81%	7%	Pay rate	5/5/3/3/3	SHMO5YRLTV75k.010z
		5.26%	5%			SHMO5YRLTV75i.010z
		5.72%	3.5%			SHMO5YRLTV75l.010z
		6.03%	2%			SHMO5YRLTV75c.010z

1. Revert Rate where applicable: BBR<sup>3</sup> + 4.50% | 2. Other fees apply. For a full list of fees see Page 16. | 3. BBR (Bank of England Base Rate) 5.25% at time of publication.

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## Criteria at a Glance

	Standard	HMO / MUFB
Applicants	<p><b>Up to 4</b> individual applicants or Limited Company Directors and/or Shareholders or LLP Members.  <b>Up to 4</b> Limited Company Guarantors. Guarantors must include all Directors. Guarantors must together hold a <b>minimum of 75%</b> or more of the controlling share capital.  <b>Up to 4</b> LLP Guarantors which must include all designated members and those members with management rights as detailed in the LLP agreement.</p>	
Experience	At least one applicant must have a minimum of 12 months as a current property owner. Portfolio landlords must have a minimum of 12 months landlord experience.	At least one applicant must prove they have owned a minimum of 1 BTL property for 2 years
Ltd Company / LLP	<p>All products are available to Limited Company and LLP borrowers • Property related SPV accepted            New company incorporations accepted • Deposits from Inter-company/Director/Shareholder/Partner loans accepted            A personal guarantee must be provided by Ltd Co. Directors and/or Shareholders with ≥20% shareholding, and all designated members and members with management rights of an LLP.            Acceptable SIC codes: <b>168100   68209   68320   68201</b></p>	
Age Limits	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	
Minimum Loan	<b>£25,001</b>	
Loan Term	Minimum Term: <b>5 years</b> • Maximum Term: <b>30 years</b>	
Maximum LTV*1	Standard properties: <b>75%</b> • Studio flats: <b>75%</b> • New builds: <b>75%</b> (houses) / <b>70%</b> (flats) Above/Adjacent to Commercial <b>75%*2</b> • Former Local Authority: <b>75%</b> (houses) / <b>70%</b> (flats)	<b>75%</b>
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	
Minimum value	<p><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)</p>	<p><b>HMO/MUFB Inside M25: £150k</b>  <b>HMO Elsewhere: £100k</b>  <b>MUFB Elsewhere: £150k (100k up to 65% LTV)</b></p>
New builds	Definition: Built or converted within the last 12 months • 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 / unit-by-unit basis
ICR*3	Basic Rate Tax Payer: <b>125%</b> • Higher Rate Tax Payer: <b>140%</b> • Limited Company / LLP: <b>125%</b>	

\* 1. The total LTV inclusive of fees cannot exceed 80% | \*2. Above/Adjacent to Commercial subject to restrictions, please refer | 3. See Page 7: The Rental Calculation

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## The Rental Calculation

Tax band	ICR
Basic Rate	125%
Ltd Companies / LLP	125%
Higher Rate	140%

**Blended ICR:** For applications including a combination of Additional Rate/Higher Rate/Basic Rate borrowers, we can apply a Blended ICR to determine loan affordability based upon each borrower's tax status and their individual share of ownership/rent. Please refer to the affordability calculator held on the Documents page of our website to calculate how much your clients can borrow.

	Assessment Rate
Initial product term less than 5 years	Highest of 5.50%; or the initial pay rate + 2.00%.
Initial product term less than 5 years* where a historic borrower is looking to remortgage without capital raising	Highest of 5.00%; or the initial pay rate + 1.00%.
5 year fixed or more	The initial pay rate.

\* **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.

Security Type	Basis of rental income	Basis of Valuation
Single self-contained unit	Single tenancy	Comparable
Shared House	Single tenancy	Comparable
HMO	Tenancy per room	Comparable
MUFB	Tenancy per unit	Comparable

## Additional Fees

Application	Funds Release	Redemption Admin	Reinspection (Standard)	Reinspection (HMO / MUFB)
£150.00	£25.00	£90.00	£150.00	£250.00

## Property Valuation Fees

Property Value	Standard	HMO / MUFB
Up to £100k	£150	£450
Up to £150k	£175	£450
Up to £200k	£200	£465
Up to £250k	£225	£465
Up to £300k	£250	£535
Up to £350k	£275	£595
Up to £400k	£300	£595
Up to £450k	£325	£655
Up to £500k	£350	£655
Up to £600k	£485	£720
Up to £700k	£585	£780
Up to £800k	£650	£890
Up to £900k	£710	£965
Up to £1.0m	£825	£1,035
Up to £1.5m	£1,225	£1,435
Up to £2.0m	£1,625	£1,835
>£2.0m	By referral	By referral

# Competitive rates. Flexible criteria. Common sense.

At CHL Mortgages we take a common sense approach to buy-to-let. That means flexible criteria and experienced people who will consider each case on its own merit, working with you to provide specialist solutions for your landlord clients, at competitive prices.

To discuss a case or for further information  
get in touch with the CHL Mortgages team

 01252 365 888  [sales@chlmortgages.co.uk](mailto:sales@chlmortgages.co.uk)

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

Here are just some areas we may be able to help you with\* ...



First Time  
Landlords



Up to 4  
applicants



Portfolio  
Landlords



Blended  
ICR



Studio Flats  
from 30sqm



Intercompany  
Loan Deposits



Directors  
Loans



Limited Companies  
& LLPs



Gifted  
Deposits



New  
Companies



Local Authority  
Leases



New  
Builds



Shared  
Accommodation



Above/Adjacent  
to Commercial



Student  
Lets



Ex-local  
Authority

\* Subject to detailed criteria and underwriting

