

Buy to Let purchases and remortgages with capital raising

Key criteria

- ✓ Mortgages available up to 75% LTV.
- ✓ Available to first time landlords (but not FTBs).
- ✓ Mortgage offers valid for 6 months or product expiry.
- ✓ Free standard valuation up to a property value of £2.5m **plus** for remortgages a choice of standard legal fees paid **or** £250 cashback (ERC applies).
- ✓ Minimum income of £25k for at least one applicant.



Use our **Buy to Let calculator** to see how much your client could borrow.



Portfolio landlords

We don't lend to portfolio landlords.

Affordability

Minimum rental cover at affordability rate on an interest only basis:

Rental cover		Affordability	
At least one applicant's income tax band is 20% or less	All applicants' income tax bands are 40% or 45%	5 year fixed	All other products
130%	145%	4.00% (no porting)	5.50%

Please note: The property being mortgaged with Santander must be self-financing and income tax band to include rental income for all properties at completion.

Property criteria

The maximum number of properties applicants can own **on completion**:

Maximum <u>mortgaged let</u> properties with any lender	Maximum <u>let</u> properties
3	10 (of which a maximum of 3 can be mortgaged)