

# Buy to Let remortgages without capital raising (£4£)

## 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** 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 lend to portfolio landlords. Plus, we don't need a property information form!

## 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% |               |
| 130%  | 145%  | 4.00%         |

**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 Santander | Maximum <u>let</u> properties (mortgaged and mortgage-free) |
|--|---|
| 3  | 10  |