

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 plus for remortgages, a choice of standard legal fees paid or £250 cashback (ERC applies).
- ✓ Minimum income of £25k for at least 1 client.



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



We only lend to portfolio landlords if the application is a **remortgage without capital raising (£4£)**.

AFFORDABILITY

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

RENTAL COVER		AFFORDABILITY RATE	
All applicants' income tax bands are 20% or less	Any applicant's income tax band is higher than 20%	5 year fixed	All other products
125%	145%	5.50%	7.50%

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 your clients can own on completion:

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

