

# Buy to Let Mortgages - For Intermediary Use Only

Whether it's professionals, Consumer Buy to Let or letting out a property to a close relative, our individual underwriting service can take into consideration the broader circumstances of a buy to let landlord.

We do not use automated credit scoring systems and each case is manually underwritten, judged on it's own merits by a real person. We offer a dedicated Intermediary Sales Support team and access to underwriters.



## Buy to Let Mortgage Range

- ✓ **Standard Business Buy to Let up to 75% LTV, product available up to 80% LTV for Top Slicing cases only (earned income and rental income)**
- ✓ **FCA Regulated 'Family' Buy to Let (property to be let to a close relative) up to 75% LTV, including product available for Top Slicing**
- ✓ **Expat Buy to Let and Holiday Lets up to 70% LTV**
- ✓ **Specialist product available up to 75% LTV for property improvement/light refurbishment**
- ✓ **Let to Buy accepted: up to 75% LTV on the Consumer Buy to Let, up to 95% LTV on the residential property purchase, subject to status**



We do not lend on new build city centre flats, properties over retail outlets, a House in Multiple Occupation (HMO) or to Limited Companies. Tenants in the following categories are not acceptable: students, multiple tenancies, asylum seekers, persons who have or require diplomatic immunity, social landlords (such as housing associations), Rent Act protected tenants, or agents of any of these.



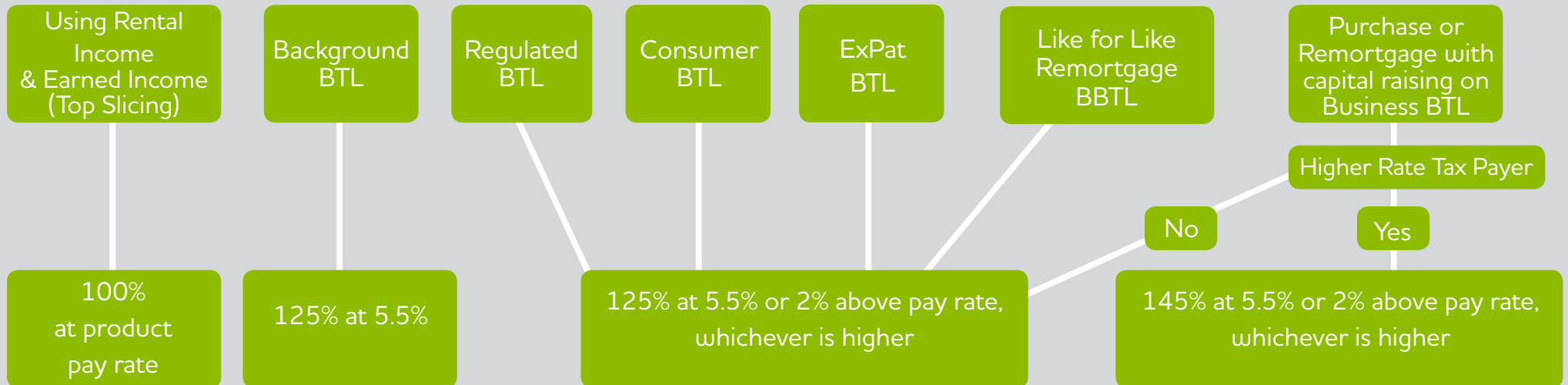
## Key Buy to Let Criteria

- Minimum mortgage term 5 years, maximum mortgage term 35 years prior to age 85 at the end of the mortgage term, minimum age 25
- Maximum portfolio: 5 with us (maximum overall £1m value) and up to 15 with other lenders
- Minimum loan size £50,000, Maximum loan size £500,000 up to 75% LTV
- First time landlords accepted, but not first time buyers. Current homeowners or owner-occupier within the last 12 months
- Individual Buy to Let accepted (not limited companies) and must earn a minimum income of £20k (not from property)
- Capital raising to buy another property considered



## Assessing Affordability\*

### Buy to Let Interest Coverage Ratios (ICRs)



Written confirmation required of rental income from a recognised professional letting agent who preferably should deal with the property

\*Holiday lets are assessed using an aggregate of Low, Mid and High Season rental figures for the property. See our website for full details.

Non Portfolio Landlord = 3 or fewer properties



Portfolio Landlord = 4 or more properties

Portfolio landlords (i.e. 4 or more mortgaged properties) will now be required to provide an assets and liabilities statement, together with a detailed schedule of all properties and loans outstanding.

**Forms are available on our website**  
**[mansfieldbs.co.uk/intermediaries](https://mansfieldbs.co.uk/intermediaries)**