

# 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, tenants who are claiming housing benefit, 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.



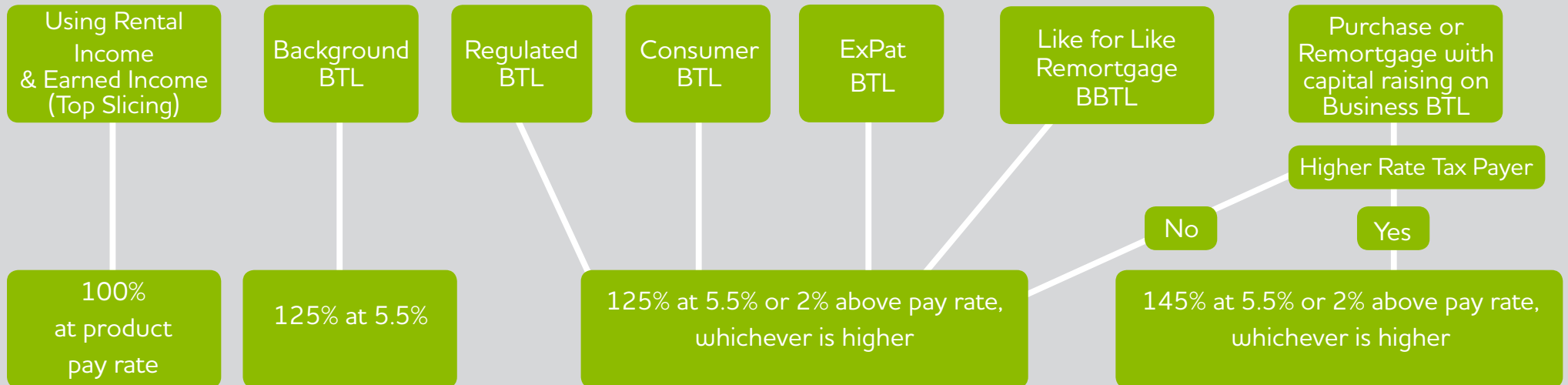
## Key Buy to Let Criteria

- 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)**