

## Buy to Let – Criteria Highlights

### LTV

- Maximum 80%

### Loan Size

- Maximum £350,000
- Minimum £70,000 within DE, LE and NG postcodes
- Minimum £90,000 outside the above postcodes

### Property

- Purchase or re-mortgage
- Flats, apartments and maisonettes are not accepted however flats in the East Midlands may be considered on a case by case basis

### Term

- Max 25 Years

### Borrowers

- Maximum of four borrowers per application
- Minimum age 25 years – maximum age at the end of the mortgage term 80 years
- Applicant must have own residential property or have previously had mortgages for which evidence can be considered
- We don't lend to landlords with four or more mortgaged properties

### Rental Income

- Must be 130% of the mortgage payment stress rate (5.5%) based on Interest Only

### Income

- Minimum £25,000. Where the rental income is insufficient and the applicants personal income is needed to supplement the rent an affordability assessment will be undertaken
- Credit Check not Credit Score

### Repayment Strategy

- Capital Repayment and Interest Only
- Sale of property acceptable for Interest Only

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