

Intermediaries only.
Correct as of: 29 April 2024



PRODUCT GUIDE.

Buy to let

Complete  <small>Your specialist package distributor</small>	 023 8045 6999  enquiries@complete-fs.co.uk  www.complete-fs.co.uk
---	---

PRECISE.

CONTENTS.

Single dwelling properties - Tier 1 products	3
HMO and multi-unit properties - Tier 1 products...	4
Single dwelling properties - Tier 2 products.....	5
HMO properties - Tier 2 products.....	5
Single dwelling properties - Tier 3 products.....	6
Key criteria.....	7

SINGLE DWELLING PROPERTIES.

TIER 1 PRODUCTS.

LTV	Product type	Rate	Product fee	ERC	Reversion rate	Assessment rate	Product code	
							Personal ownership	Limited company
80%	2-year fixed	6.04%	3.00%	4%, 3%	BBR + 3.25%	7.59%	UZL49	UZL53
		6.54%	2.00%			8.09%	UZL50	UZL54
	5-year fixed	6.04%	3.00%	5%, 5%, 4%, 4%, 3%	BBR + 3.25%	6.04%	UZL51	UZL55
		6.24%	2.00%			6.24%	UZL52	UZL56

HMO AND MULTI-UNIT PROPERTIES.

TIER 1 PRODUCTS.

MUB only

LTV	Product type	Rate	Product fee	ERC	Reversion rate	Assessment rate	Product code	
							Personal ownership	Limited company
75%	2-year fixed	6.24%	3.00%	4%, 3%	BBR + 3.25%	7.79%	UZL65	UZL69
		6.74%	2.00%				UZL66	UZL70
	5-year fixed	6.24%	3.00%	5%, 5%, 4%, 4%, 3%	BBR + 3.25%	6.24%	UZL67	UZL71
		6.44%	2.00%				UZL68	UZL72

TIER 1 PRODUCTS.

HMO only

LTV	Product type	Rate	Product fee	ERC	Reversion rate	Assessment rate	Product code	
							Personal ownership	Limited company
80%	2-year fixed	6.24%	3.00%	4%, 3%	BBR + 3.25%	7.79%	UZL57	UZL61
		6.74%	2.00%				UZL58	UZL62
	5-year fixed	6.24%	3.00%	5%, 5%, 4%, 4%, 3%	BBR + 3.25%	6.24%	UZL59	UZL63
		6.44%	2.00%				UZL60	UZL64

SINGLE DWELLING PROPERTIES.

TIER 2 PRODUCTS.

LTV	Product type	Rate	Product fee	ERC	Reversion rate	Assessment rate	Product code	
							Personal ownership	Limited company
75%	2-year fixed	5.64%	3.50%	4%, 3%	BBR + 3.25%	7.19%	UZL73	UZL77
		6.14%	2.50%			7.69%	UZL74	UZL78
	5-year fixed	5.74%	3.50%	5%, 5%, 4%, 4%, 3%	BBR + 3.25%	5.74%	UZL75	UZL79
		5.94%	2.50%			5.94%	UZL76	UZL80

HMO PROPERTIES.

TIER 2 PRODUCTS.

LTV	Product type	Rate	Product fee	ERC	Reversion rate	Assessment rate	Product code	
							Personal ownership	Limited company
75%	2-year fixed	5.84%	3.50%	4%, 3%	BBR + 3.25%	7.39%	UZL81	UZL85
		6.34%	2.50%			7.89%	UZL82	UZL86
	5-year fixed	5.94%	3.50%	5%, 5%, 4%, 4%, 3%	BBR + 3.25%	5.94%	UZL83	UZL87
		6.14%	2.50%			6.14%	UZL84	UZL88

SINGLE DWELLING PROPERTIES.

TIER 3 PRODUCTS.

LTV	Product type	Rate	Product fee	ERC	Reversion rate	Assessment rate	Product code	
							Personal ownership	Limited company
75%	2-year fixed	5.94%	3.50%	4%, 3%	BBR + 3.25%	7.49%	UZL89	UZL93
		6.44%	2.50%			7.99%	UZL90	UZL94
	5-year fixed	6.04%	3.50%	5%, 5%, 4%, 4%, 3%	BBR + 3.25%	6.04%	UZL91	UZL95
		6.24%	2.50%			6.24%	UZL92	UZL96

KEY CRITERIA.

ACCEPTABLE ADVERSE.

Tier 1 products

Defaults: 0 in 72 months

CCJ: 0 in 72 months

Mortgage and secured loan arrears: 0 in 36 months

Unsecured arrears: 1 in 12 months, 2 in 36 months (worst status)

All qualifying directors/shareholders must guarantee the loan and their credit history will be taken into account.

Tier 2 products

Defaults: 0 in 24 months

CCJ: 0 in 24 months

Mortgage and secured loan arrears: 0 in 36 months

Unsecured arrears: 1 in 12 months, 2 in 36 months

Tier 3 products

Defaults: 0 in 12 months, 2 in 24 months

CCJ: 0 in 12 months, 1 in 24 months (max £2,500)

Mortgage and secured loan arrears: 0 in 12 months, 1 in 36 months

Unsecured arrears: Not counted

LOAN AMOUNTS AND LTV LIMITS.

Min loan size: £40,000

Max loan sizes:

£3,000,000 up to **60%** (Single dwelling properties)

£1,000,000 up to **60%** (HMO and multi-unit properties and Tier 2 and Tier 3 products)

£1,000,000 up to **70%**

£750,000 up to **75%**

£500,000 up to **80%**

AFFORDABILITY.

Short-term fixed rates assessed at pay rate plus 1.55%.
Minimum 5.50%

5-year fixed rates assessed at pay rate.

Personal ownership ICRs

Basic rate taxpayers 125%

Higher rate taxpayers 140%

Additional rate taxpayers 140%

Limited company ICR

Limited company applications 125%

Top slicing

Not available to first-time buyers and remortgage applications.

APPLICANT.

Min age: 21 years

Max age: 80 years at application (max term of 35 years)

Personal ownership applications

Max number of applicants: 2

Limited company applications

Max number of guarantors: 4

Experience: HMO and multi-unit applicants must have held a current buy to let for at least 12 months prior to application.

BANK OF ENGLAND BASE RATE (BBR) REVERSION RATE.

BBR reversion rates are variable rates linked to the Bank of England base rate.

BBR reversion rates have a floor. This means that if BBR were to fall to 0.00% or less the rate payable will be 0.00% plus the agreed set percentage above BBR. This means that the rate payable will never go below 0.00% plus the additional percentage rate.

INCOME.

No minimum income requirements on loans up to and including £1,000,000. For loans over £1,000,000 a minimum income of £100,000 is required. The main applicant must be employed/self-employed.

TERM.

Min: 5 years

Max: 35 years

REPAYMENT METHODS.

Capital and interest and interest only.

PROPERTY RESTRICTIONS.

Multi-unit properties not accepted in Scotland.

FEES AND CHARGES.

Valuation fee scale

Property value	Standard valuation fee	Homebuyers report fee
£100,000	£370	£570
£150,000	£410	£600
£200,000	£445	£650
£250,000	£465	£705
£300,000	£485	£770
£350,000	£525	£815
£400,000	£560	£900
£450,000	£590	£955
£500,000	£630	£1,045
£600,000	£695	£1,105
£700,000	£750	£1,155
£800,000	£810	£1,205
£900,000	£920	£1,255
£1,000,000	£975	£1,405
£1,250,000	£1,090	£1,655
£1,500,000	£1,200	£1,955
£1,750,000	£1,315	£2,055
£2,000,000	£1,540	£2,205
£2,000,000+	Contact us for details.	

Valuation fees are payable on application and include an assessment fee of £180 which is non-refundable. Homebuyers reports are not available for HMO and multi-unit properties.

OTHER FEES.

Telegraphic transfer fee: £25

Post offer product switch fee: £70

Redemption administration fee: £40

All fees include VAT (where applicable).

We can provide literature in large print, Braille and audio. Please let us know if you require an alternative format or any additional support with managing your account. You can contact us either by phone, in writing

Precise Mortgages is a trading name of Charter Court Financial Services Limited which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register Firm Reference Number 494549). Registered in England and Wales with company number 06749498. Registered office: 2 Charter Court, Broadlands, Wolverhampton WV10 6TD.

PRECISE.

02-01-02-05 (1571) MKT002798-002