

# Buy To Let product guide

Complete<sup>FS</sup>  
Your specialist packager distributor

023 8045 6999 (Option 2)  
btl@complete-fs.co.uk  
www.complete-fs.co.uk

- ✓ Number of tiers reduced with additional adverse now allowable
- ✓ ICR for HMOs and MUBs reduced to 125% for SPVs
- ✓ Up to 85% LTV with a minimum loan of £50,000
- ✓ HMO/MUB and Expat options available
- ✓ Specialist properties are our speciality
- ✓ No maximum limit of storeys in a block
- ✓ Packager Exclusive Tier allowing higher levels of adverse



**SERVICE  
YOU'VE ALWAYS  
DREAMED OF**

Got a question?  
**V-Hub has the answer**

**Vida**  
Homeloans

## BUY TO LET

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## BUY TO LET

# Product Ranges

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### **Standard Range** | 2 year & 5 year fixed / 2 year variable

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- For portfolio and non-portfolio landlords to purchase or remortgage single BTL units
- Available for both individuals and SPVs

### **HMO/MUB Range** | 2 year & 5 year fixed / 2 year variable

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- For portfolio and non-portfolio landlords to purchase or remortgage specialist property types such as HMOs and MUBs
- Available for both individuals and SPVs, including First Time Landlords

### **Expat Range** | 2 year & 5 year fixed / 2 year variable

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- For British Citizens living or working overseas wanting to invest in the UK property market
- Available for the purchase or remortgage of single units, HMOs and MUBs and both by individuals and SPVs

### **Fee Saver Range** | 2 year & 5 year fixed

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- No assessment fee
- Reduced product fees
- Free valuation for properties up to £1m
- Available on single units, HMO and MUB properties

## BUY TO LET

# Criteria Highlights

### Worldwide Expats

- For existing UK property owners living or working in selected EEA or worldwide countries
- First time landlords considered
- No minimum income required

### HMOs/MUBs and student lets

- Up to 6 bedrooms for HMOs and 6 units for MUBs
- Student lets considered
- Applications considered where no previous landlord experience

### First time buyers

- No income verification required
- Minimum age 21
- Standard ICRs apply - no uplift applied for FTBs
- Up to 4 applicants allowed

### Specialist properties

- Ex-Public Sector properties
- New Build
- Flats above or adjacent to commercial considered
- High-rise flats considered with no restrictions on the maximum number of storeys

### Limited company SPV

- Up to 4 individuals accepted
- SPV must be registered in England, Wales or Scotland
- 125% rental calculation for all property types
- No minimum time required for SPV incorporation

# BUY TO LET

## General and Credit Criteria

Application Criteria	
Assessment fee	£195. No application fee payable on fee saver range.
Product Fee	Product fees can be added to loan above max LTV except 85%
Age	21 years for primary applicant at application to 85 years at end of term
Overpayments	Where ERCs exist, up to 10% in any rolling 12-month period. As no ERCs on variable products there is no restriction on overpayments
Maximum number of applicants	4

  

Loan Criteria	
Term	5-45 years. Any products selected with a fixed rate of 5 or more years, 1 extra year must to be applied to the term
Purpose	Purchase or Remortgage
Locations	Mainland England, Scotland and Wales. Postcode restrictions may apply
Repayment type	Capital Repayment and Interest Only
Loan sizes	Minimum £50k. Up to £1m to 75%, £750k to 80%, £500k to 85%

  

ICRs	Basic Rate & SPVs (Expats / HMO & MUBs)	Higher Rate (Expats / HMO & MUBs)
Basic Rate	125%	140%
Rental calculation	Where 5 or more years: at initial rate Where less than 5 years: at initial rate + 2%, or 5.5%, whichever is higher	

  

Limited Company Criteria	
SPV lending	Applications accepted from SPVs that have been formed for the sole purpose of holding residential Buy to Let properties as assets (SIC Codes 68100, 68201, 68209, 68320)
Directors or Shareholders	Up to 4 individuals. Must be registered in England, Wales or Scotland
Trading limited company	Lending is not permitted

  

Portfolio Landlords	
Portfolio size	Up to 20 properties with a maximum of £4,000,000 in a Vida portfolio. No limit on overall portfolio size
Portfolio assessment	Average LTV up to 80%. Rental stressing will only be applied to mortgages held by Vida. Background portfolio required to meet a minimum ICR/applied stress of 125%

  

Expat Criteria	
Maximum Loan	£1m - £500k for First Time Landlords
Minimum property value	£150k for non-EEA based landlords
Credit profile	Applicants are required to hold an active credit account in the UK, e.g a UK bank account, loan or credit card
First Time Landlords	First Time Landlords considered for loans up to £500,000. Applicants must own a UK property

## BUY TO LET

# Customer Credit Profile

See where your customer fits within our Vida tiers

Criteria	VIDA 36	VIDA 24	VIDA 6	PACKAGER
Months since last default	0 in 36	0 in 24	0 in 6	Considered <6 months
Months since last CCJ	0 in 36	0 in 24	0 in 6	Considered <6 months
Worst Status Secured Payments* (months)	0 in last 36	3 in last 24		Considered (no max)
	No secured arrears allowed within the last 6 months			
Combined value of missed unsecured payments in the last 6 months**	£250	£500		Considered (no max)
Bankruptcy / IVA / DRO / Trust Deed	3 years +			1 year +
Previous repossessions	6 years +			3 years +

\*All historic secured arrears must have been made up to date for at least 6 months prior to application

\*\*Telecom and Utility missed payments ignored when assessing adverse tier

- Debt Management Plan/Debt Arrangement Schemes may be considered at Underwriter discretion - subject to satisfactory affordability and conduct checks.

Should your customer have adverse that falls outside of our three Credit Tiers above, we still may be able to help with our Packager Tier. Our 15 Packager Partners have access to this exclusive credit tier and products. Take a look at 'Our Packagers' on page 11 to find out who we work with.

# BUY TO LET

## Standard range - 2 year fixed rate

Available for both purchase and remortgages

Product	Type	LTV	Tier	Initial rate	Fee	Max loan
2 year fixed	Standard	75%	Vida 36	6.49%	2%	£1m
			Vida 24	6.69%		
			Vida 6	7.04%		
			Packager	7.49%		
	Standard	80%	Vida 36	6.79%	2%	£750k
			Vida 24	6.89%		
			Vida 6	7.29%		
	Standard	85%	Vida 36	7.14%	2%	£500k
	Expat	75%	Vida 36	6.79%	2%	£1m
	HMO/MUB	75%	Vida 36	6.59%	2%	£1m
			Vida 24	6.79%		
			Vida 6	7.24%		
	HMO/MUB	80%	Vida 36	6.89%	2%	£750k
			Vida 24	6.99%		
Vida 6			7.39%			
HMO/MUB	85%	Vida 36	7.34%	2%	£500k	

### Additional information

Minimum loan £50k

### ERC's

2 year 4%, 3%  
5 year 5%, 5%, 4%, 3%, 2%

### Vida Variable Rate (VVR)

7.30% Set on 01.09.2023

### Revert rate

10.14% (VVR + 2.84%)

# BUY TO LET

## Standard range - 5 year fixed rate\*

Available for both purchase and remortgages

Product	Type	LTV	Tier	Initial rate	Fee	Max loan
5 year fixed	Standard Limited Edition	75%	Vida 36	4.84%	6%	£1m
	Standard	75%	Vida 36	5.49%	4%	£1m
	Standard	75%	Vida 36	5.89%	2%	£1m
			Vida 24	6.49%		
			Vida 6	6.64%		
			Packager	6.84%		
	Standard	80%	Vida 36	6.14%	4%	£750k
	Standard	80%	Vida 36	6.54%	2%	£750k
			Vida 24	6.84%		
			Vida 6	6.89%		
	Standard	85%	Vida 36	6.74%	2%	£500k
	Expat	75%	Vida 36	6.29%	2%	£1m
	HMO/MUB Limited Edition	75%	Vida 36	5.04%	6%	£1m
	HMO/MUB	75%	Vida 36	5.69%	4%	£1m
	HMO/MUB	75%	Vida 36	6.09%	2%	£1m
			Vida 24	6.69%		
			Vida 6	6.89%		
Packager			6.99%			
HMO/MUB	80%	Vida 36	6.14%	4%	£750k	
HMO/MUB	80%	Vida 36	6.74%	2%	£750k	
		Vida 24	7.04%			
		Vida 6	7.24%			
HMO/MUB	85%	Vida 36	6.94%	2%	£500k	

\*A minimum term of 6 years is required.

### Additional information

Minimum loan £50k

#### ERC's

2 year 4%, 3%  
5 year 5%, 5%, 4%, 3%, 2%

### Vida Variable Rate (VVR)

7.30% Set on 01.09.2023

#### Revert rate

10.14% (VVR + 2.84%)



# BUY TO LET

## Fee saver - 2 year fixed rate

Available for both purchase and remortgages

No assessment fee, free valuation on properties up to £1m and a reduced product fee

Product	Type	LTV	Tier	Initial rate	Fee	Max loan
2 year fixed	Standard	75%	Vida 36	7.44%	0.75% (min £795)	£1m
	HMO/MUB	75%	Vida 36	7.69%	0.75% (min £795)	£1m

## Fee saver - 5 year fixed rate\*

Available for both purchase and remortgages

No assessment fee, free valuation on properties up to £1m and a reduced product fee

Product	Type	LTV	Tier	Initial rate	Fee	Max loan
5 year fixed	Standard	75%	Vida 36	6.44%	0.75% (min £795)	£1m
	HMO/MUB	75%	Vida 36	6.54%	0.75% (min £795)	£1m

\*A minimum term of 6 years is required.

### Additional information

Minimum loan £50k

### Vida Variable Rate (VVR)

7.30% Set on 01.09.2023

### ERC's

2 year 4%, 3%

5 year 5%, 5%, 4%, 3%, 2%

### Revert rate

10.14% (VVR + 2.84%)

# BUY TO LET

## Standard range - Variable Rate

Available for both purchase and remortgages

Product	Type	LTV	Tier	Initial rate	Fee	Max loan
2 year variable	Standard	75%	Vida 36	7.34% (VVR + 0.04%)	2%	£1m
	Expat	75%	Vida 36	7.99% (VVR + 0.69%)	2%	£1m
	HMO/MUB	75%	Vida 36	7.49% (VVR + 0.19%)	2%	£1m

### Additional information

Minimum loan £50k

### Vida Variable Rate (VVR)

7.30% Set on 01.09.2023

### ERC's

No ERC's are payable on our variable products

### Revert rate

10.14% (VVR + 2.84%)

## BUY TO LET

## Valuation Fees

Property Value	Valuation Fee
Up to £100,000	£190
£100,001 - £200,000	£265
£200,001 - £300,000	£340
£300,001 - £400,000	£410
£400,001 - £500,000	£525
£500,001 - £600,000	£585
£600,001 - £700,000	£640
£700,001 - £800,000	£695
£800,001 - £900,000	£695
£900,001 - £1m	£745
Over £1m - £1.25m	£1,100
Over £1.25m - £1.5m	£1,220
Over £1.5m - £1.75m	£1,325
Over £1.75m - £2m	£1,565
Over £2m - £2.25m	£1,835
Over £2.25m - £2.5m	£1,955
Over £2.5m - £2.75m	£1,995
Over £2.75m - £3m	£2,115
Over £3m	By negotiation

For BTL Fee Saver products no assessment fee payable and one free standard valuation is provided for all properties up to £1m.

'No search indemnity insurance' is now permitted for residential and BTL remortgages for properties in England and Wales using a specific Vida approved policy. This saves time and money for your client during conveyancing by not requiring certain property searches. Available on all owner occupied and BTL property types, including HMOs and Multi Unit Block. Full details in the UK Finance (CML) Handbook. Excludes unencumbered properties or Scotland.

