



Mortgages for professional Landlords
with 2 or more BTL properties

Flexible Underwriting

Simple ICR Calculations 125% or 145%

Affordability assessed using pay rate on 5 year fixes

No Minimum Income

Ex Pats accepted

Day 1 Remortgages accepted

Choice of arrangement fees - fixed, % or none!

Helping Landlords to gain maximum yields

HMO's up to 6 Beds

Multi Units with up to 10 blocks

Student and Multi let properties

Holidays Lets including AirBnB

DWP tenants accepted

Buy to Let Product Guide: 1st July 2019



01403 27 26 25

www.impactsf.co.uk

Reducing costs for Landlords

No rate loading for Limited Company SPVs

No additional compulsory legal advice

Dual Representation on standard properties

No arrangement fee products



www.axisbankuk.co.uk

Lending Criteria and Fees

Parameter's	Criteria
Lending Area	Mainland England and Wales (not IOW)
Landlord Experience	Applicant 1 must have held 2 Buy to Let properties for 2 years which they have never lived in. Where not a spouse, subsequent applicants to hold at least 1 existing BTL property for two years.
Minimum Age	25 first applicant & 21 subsequent applicants, at application
Maximum Age	80 years at loan expiry for the youngest applicant, subsequent applicants may be aged over 80 subject to underwriter approval
Minimum Term	5 years
Maximum Term	25 years
Minimum Income	No Minimum
Maximum Borrower Exposure	Initially 5 loans with Axis up to £2,500,000. After six months with Axis, £5,000,000 in total (10 loans maximum or a third of the portfolio which ever is lower).
Exposure Limit Property	Unit with 1 to 6 flats - maximum of 3, for smaller units may consider up to 3 out of 3 flats. Unit with 7 to 12 flats- Maximum of 4, with additional 1 being added to every 3 flats in the unit, subject to a maximum Bank exposure of 10 units.
Multi Unit Freehold	Up to 10 units in one Freehold
New Build Properties	Accepted up to 75% LTV subject to meeting Criteria
Property Considered	HMO & Student Lets up to 6 beds, Holiday Lets, Ex-Local Authority, Deck Access. Holiday Lets inc airbnb assessed on Standard AST basis. DWP where individual is named tenant
Limited Companies	Accepted - must be a non-trading SPV, PG's required, Axis legal advisors to be engaged at borrowers cost
Adverse Credit	Satisfied CCJ's & Defaults considered if non instalment and <£500 (max 2) , bankruptcy not considered, late payments considered
Ex-Pat	Expats must have min income of £40,000 sterling equivalent aside of rental income. Refer to BDM if outside UK for more than 5yrs.
Minimum Loan	Minimum loan £75,000 maximum loan £1,000,000. Refer any loan required above £1,000,000 of borrowing.

Fees				
<ul style="list-style-type: none"> • Non-refundable Application Fee of £125 per application • Change of Product post offer £50 fee. Offer Extension Fee £75 • Up to 10% per annum can be paid off the loan without penalty. 				
Val Fees (up to 6 bedrooms)			Val Fees (over 6 units in MUFB)	
Purchase price / Value	Single Unit	HMO / MUFB	Purchase price / Value	Multi unit block
To £100,000	£150	£450	To £200,000	£800
£150,000	£175	£450	£250,000	£855
£200,000	£200	£465	£300,000	£915
£250,000	£225	£465	£400,000	£1075
£300,000	£250	£535	£500,000	£1185
£350,000	£275	£595	£600,000	£1290
£400,000	£300	£595	£700,000	£1405
£450,000	£325	£655	£800,000	£1520
£500,000	£350	£655	£900,000	£1625
£600,000	£485	£485	£1,000,000	£1730
£700,000	£585	£780	Please see website for full list of higher property value fees.	
£800,000	£650	£890		
£900,000	£710	£965		
£1,000,000	£825	£1035		
£1,500,000	£1315	£1525		

Standard Range (Single unit properties)						
Rate Type	Arrangement Fee	Up to 65% LTV	Up to 75% LTV	Reversion Rate	ERC	Product Code (65% /75%)
2 Year Fixed	1.50%	3.32%	3.35%	LIBOR + 4.5%	2%/1%	ABUK BTL 107 / 106
2 Year Fixed	£499	3.97%	4.00%	LIBOR + 4.5%	2%/1%	ABUK BTL 166 / 165
5 Year Fixed	1.50%	3.40%	3.43%	LIBOR + 4.5%	5/4/3/2/1%	ABUK BTL 113 / 112
5 Year Fixed	None	3.84%	3.87%	LIBOR + 4.5%	5/4/3/2/1%	ABUK BTL 168 / 167
2 Year Tracker	1.50%	Libor +3%. Currently 3.85%	Libor +3%. Currently 3.85%	LIBOR + 4.5%	None	ABUK BTL 115

Specialist Range (HMO's, Multi Units, Shared / Student Lets, DWP & Holiday Lets)						
Rate Type	Arrangement Fee	Up to 65% LTV	Up to 75% LTV	Reversion Rate	ERC	Product Code (65% /75%)
2 Year Fixed	2%	3.32%	3.35%	LIBOR + 5%	2%/1%	ABUK BTL 117 / 157
2 Year Fixed	£499	4.15%	4.18%	LIBOR + 5%	2%/1%	ABUK BTL 170 / 169
5 Year Fixed	2%	3.53%	3.55%	LIBOR + 5%	5/4/3/2/1%	ABUK BTL 160 / 159
5 Year Fixed	None	4.03%	4.05%	LIBOR + 5%	5/4/3/2/1%	ABUK BTL 172 / 171
2 Year Tracker	2%	Libor +3%. Currently 3.85%	Libor +3%. Currently 3.85%	LIBOR + 5%	None	ABUK BTL 125

Borrower type	ICR
Basic rate tax payer	125%
Higher rate tax payer	145%
Limited Company	125%
£ for £ Remortgage	125%

Stress Rates	Rate used
< 5 year fixed	Pay rate +2% (min 5.5%)
5 year fixed	Pay rate
£ or £ Remo.	5%
Existing Portfolio	5.5%

Max Loan	LTV
£750,000	To 75% LTV
£750K- £1M	To 65% LTV
£1M +	by exception
Ex Pat Max	LTV
£500,000	To 75% LTV
£1M	by exception

Ex Pats range (Standard & Specialist properties)

Rate Type	Arrangement Fee	Up to 65% LTV	Up to 75% LTV	Reversion Rate	ERC	Product Code (65% /75%)
2 Year Fixed	2%	3.32%	3.55%	LIBOR + 4.5%	2%/1%	ABUK BTL 127 / 126
5 Year Fixed	2%	3.58%	3.63%	LIBOR + 4.5%	5/4/3/2/1%	ABUK BTL 133 / 132
2 Year Tracker	2%	3.85%	3.85%	LIBOR + 4.5%	None	ABUK BTL 135

Packaging guidance

Signed Declaration and Direct Debit mandate uploaded to case file	
Full portfolio details (uploaded to ETech if 3 or more properties)	
Assets & Liabilities statement	
Certified ID and Proof of address for each applicant	
Last 3 months personal / business bank statements. Internet banking statements accepted	
Solicitor details (Individuals). Must have at least 3 SRA registered partners	
Solicitor details (Ltd Co.) Axis' solicitor must be used at applicants own cost (please confirm whether the applicant/s wish to use this company instead of or, as well as, their own.	
Application fee of £125 (non refundable)	
When ready, valuation fee to be paid by calling 0333 0063680 (option 1)	

Online

www.impactpackaging.co.uk

<https://impactportal.co.uk>

(Online DIP and Application submission)

