



# Buy to Let Ex-Pat Product Guide

## Purchase Products

Discount Rate Purchase Products			
Product code	Initial rate	Product	Followed by our BTLVR
<b>ED05</b>	2.74%	2.70% discount for 3 years <sup>1</sup>	5.44%
The overall cost for comparison is	Maximum LTV	Interest rate floor <sup>2</sup>	Product fees
<b>5.1% APRC</b>	70%	2.74%	1.25% arrangement fee <sup>3</sup>

Fixed Rate Purchase Products					
Product code	Product <sup>1</sup>	Followed by our BTLVR	The overall cost for comparison is	Maximum LTV	Product fees
<b>EF20</b>	3.19% fixed to 31 December 2024	5.44%	<b>5.1% APRC</b>	70%	1% arrangement fee <sup>3</sup>
Product code	Product <sup>1</sup>	Followed by our BTLVR	The overall cost for comparison is	Maximum LTV	Product fees
<b>EF21</b>	3.34% fixed to 31 December 2026	5.44%	<b>4.8% APRC</b>	70%	1% arrangement fee <sup>3</sup>

## Remortgage Products

Discount Rate Remortgage Products				
Product code	Initial rate	Product <sup>1</sup>	Followed by our BTLVR	
<b>RED05</b>	2.74%	2.70% discount for 3 years <sup>1</sup>	5.44%	
The overall cost for comparison is	Maximum LTV	Interest rate floor <sup>2</sup>	Product fees	Product incentives
<b>5.0% APRC</b>	70%	2.74%	1.25% arrangement fee <sup>3</sup>	Free standard valuation <sup>4</sup> ; and legal fee cashback <sup>5</sup>

Fixed Rate Remortgage Products						
Product code	Product <sup>1</sup>	Followed by our BTLVR	The overall cost for comparison is	Maximum LTV	Product fees	Product incentives
<b>REF22</b>	3.19% fixed until 31 December 2024	5.44%	<b>5.1% APRC</b>	70%	1% arrangement fee <sup>3</sup>	Free standard valuation <sup>4</sup> ; and legal fee cashback <sup>5</sup>
Product code	Product <sup>1</sup>	Followed by our BTLVR	The overall cost for comparison is	Maximum LTV	Product fees	Product incentives
<b>REF23</b>	3.34% fixed until 31 December 2026	5.44%	<b>4.8% APRC</b>	70%	1% arrangement fee <sup>3</sup>	Free standard valuation <sup>4</sup> ; and legal fee cashback <sup>5</sup>

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**01403 272625**  
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for more information.

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LTV	Maximum Loan
Up to 70%	£500,000
Up to 60%	£700,000
Up to 50%	£950,000

## Lending criteria

### Essential loan criteria

- › Maximum 70% loan to value;
- › Minimum loan amount of £100,000;
- › Minimum valuation of £75,000 (£250,000 for properties located within the M25 corridor).

### Essential applicant criteria

- › Must be aged 21 or over;
- › Term cannot extend past the eldest borrowers 85<sup>th</sup> birthday;
- › Minimum £20,000 income, or local currency equivalent;
- › Must hold a valid notice address in the UK (solicitor or family member accepted);
- › Mortgage payments and rental payments must be serviced by the same UK bank account;
- › We will consider applications from expatriates residing in countries that are included in the Financial Action Task Force (FATF) approved list and the UAE (subject to individual case assessment) with some exceptions, please contact us directly to discuss acceptable countries.

### Acceptable landlord types

Self-employed professional landlords:

- › Rental income can be accepted as a suitable source of income.

Experienced landlords:

- › Must currently hold, or have held during the previous 12 months, at least one property on a BTL basis;
- › Rental income will not be accepted as a suitable source of income.

First time landlords:

- › A first time landlord is defined as any landlord that has not held a property on a BTL basis during the previous 12 months.

### Portfolio size

- › Subject to a maximum overall exposure held with the Society of £1million (includes residential lending);
- › Minimum rental coverage of 140% across the portfolio.
- › Maximum of 3 mortgaged properties in the portfolio upon completion of any new application.

## Minimum rental income coverage

Self-employed and experienced landlords
125% at a reference rate of 5.5%*
First time landlords
140% at a reference rate of 5.5%*

\*or the applicable fixed rate if 5 years or longer

### What you need to know:

**Please note:** The minimum loan amount is **£100,000**.

1 Early Repayment Charges apply during the product term. Up to 10% of the original mortgage amount can be overpaid each year without charge, however, if the mortgage is redeemed or switched to another product during the product term then the full amount of the Early Repayment Charge will apply. For further details contact a member of the team.

2 Interest rates on our discount products are floored and can't fall below the rate shown.

3 The arrangement fee can be deducted from the advance or added to the mortgage. Interest is payable if the fee is added to the mortgage.

4 We'll cover the cost of a standard mortgage valuation on a property valued up to £400,000, which is equivalent to a £350 contribution towards the cost of a standard valuation. Your client may choose to have a RICS Homebuyers Report, however they'll have to cover the difference in cost between a standard mortgage valuation and the RICS Homebuyers Report.

5 Clients must nominate their own solicitor, but will receive £250 cashback from the Society towards their legal fee costs.

**Strictly for intermediary use only. Under no circumstances should this communication be given, copied or distributed to customers or potential customers. A Decision in Principle must be submitted to secure funds.** Applications are accepted throughout England and Wales. Properties located in Scotland, Northern Ireland or the Isle of Man will not be accepted. The minimum property value is £75,000 (increasing to £250,000 for properties located within the M25 corridor). Rates correct at 20 October 2021 and can be withdrawn without notice. Tipton & Coseley Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Buy to Let mortgages which are for business purposes are exempt from FCA Rules. The Society's firm reference number is: 159601. The Society is a member of the Building Societies Association. Head office: 70 Owen Street, Tipton, West Midlands, DY4 8HG.

Call us on  
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