



# Buy to Let Limited Company Product Guide

## Purchase Products

### Discount Rate Purchase Product

Product code	Initial rate	Product <sup>1</sup>	Followed by our BTLVR
<b>BWD04</b>	2.49%	2.95% discount for 3 years	5.44%
The overall cost for comparison is	Maximum LTV	Interest rate floor <sup>2</sup>	Product fees
<b>5.0% APRC</b>	70%	2.49%	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>BWF14</b>	3.05% fixed to 31 December 2026	5.44%	<b>4.8% APRC</b>	70%	£1,999 arrangement fee <sup>3</sup>

## Remortgage Products

### Discount Rate Remortgage Product

Product code	Initial rate	Product <sup>1</sup>	Followed by our BTLVR
<b>RBWD04</b>	2.59%	2.85% discount for 3 years	5.44%
The overall cost for comparison is	Maximum LTV	Interest rate floor <sup>2</sup>	Product fees
<b>5.0% APRC</b>	70%	2.59%	1.25% arrangement fee <sup>3</sup>
			Product incentives
			Free standard valuation <sup>4</sup> ; and legal fee cashback <sup>5</sup>

### Fixed Rate Remortgage Products

Product code	Product <sup>1</sup>	Revert to rate	The overall cost for comparison is	Maximum LTV	Product fees	Product incentives
<b>RBWF14</b>	3.15% fixed to 31 December 2026	5.44%	<b>4.8% APRC</b>	70%	£1,999 arrangement fee <sup>3</sup>	Free standard valuation <sup>4</sup> ; and legal fee cashback <sup>5</sup>

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

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## Minimum rental income coverage

### Limited Companies

125% at a reference rate of 5.5%\*

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

## Lending criteria

### Essential criteria

- › All directors and shareholders must be aged 21 or over and provide a personal guarantee for the loan;
- › The maximum number of directors is 4;
- › Term cannot extend past the eldest directors 85<sup>th</sup> birthday;
- › Maximum term 35 years;
- › Minimum income £20,000 applies.

### Limited Companies criteria

- › The company must have one or more of the following SIC (Standard Industrial Classification) codes:
  - 68100** – Buying and selling of own real estate
  - 68209** – Other letting and operating of own or leased real estate
  - 68320** – Management of real estate on a fee or contract basis

### 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).

### Portfolio size

- › Portfolio landlords not accepted – the maximum holding per director is no more than 3 buy-to-let properties in mortgage, including the property to mortgaged to the society.

### Limited Company - Expat

- › Accepted on our Limited Co. BTL products;
- › Our standard expat lending criteria will apply in addition to the specific Limited Co. criteria referenced.

## 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.

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