

PRODUCT GUIDE FOR BUY TO LET MORTGAGES BY AXIS BANK



BUY TO LET



AXIS BANK
UK LTD.



At Axis Bank, we strive towards offering the best banking services. One such offering is our 'Buy to Let' mortgage product range. This service is designed to meet the needs of experienced landlords with regards to the purchase of residential property. With this service, you not only give your customers a great deal, but also ensure their complete satisfaction.

1. Why choose us for Buy to Let Mortgages:

- Individual underwriting on a case-by-case basis
- Quick and pragmatic decision making
- Direct access to key decision makers
- Online case submission portal with case tracking capability
- Standard and Specialist product range, to cater to a wide range of landlord requirements

2. Standard Product Range:

- These products are available to individual applicants for standard residential properties in an applicant's personal name
- The applicants must hold at least 3 existing BTL properties
- The applicants can have a maximum of 5 loans with Axis Bank UK Ltd, but unlimited portfolio size with other lenders (an additional 5 loans may be considered where we can establish a track record of well seasoned loans with the borrower)
- The Minimum Loan Amount is £75,000
- The Maximum Loan Amount is £1,000,000
- These products are available for purchase and remortgage applications
- The Tracker products and product reversion rates are linked to LIBOR
- The Axis Reversion Rate (Standard Range) is 3-month LIBOR + 4.5%
- There is an application fee of £100 charged on all applications
- Any pre-completion switches require underwriting approval and are subject to a fee of £199

Standard Range

Type & Term	Product Rate to 75% LTV	ARR Fee	LTV Max.	Reversion Rate	Product Code
2-Year Fixed	3.49%	1.5%	75%	LIBOR + 4.5%	ABUK BTL 13
3-Year Fixed	3.69%	1.5%	75%	LIBOR + 4.5%	ABUK BTL 15
5-Year Fixed	4.09%	1.5%	75%	LIBOR + 4.5%	ABUK BTL 11

Details mentioned below are correct as of 27-01-2016. Please note that these rates may be subject to change without prior notice.

Product information provided is for Mortgage Intermediary use only and should not be shared with potential customers. The format provided is not designed for customer use.

3. Specialist Product Range:

- These products are available to applicants for Houses of Multiple Occupation (HMO's) including student lets, Multi Unit Freeholds, Holiday Lets, Ex-Pat's or Limited Company applicants
- The applicants must hold at least 3 existing BTL properties
- The applicants can have a maximum of 5 loans with Axis Bank UK Ltd, but unlimited portfolio size with other lenders (an additional 5 loans may be considered where we can establish a track record of well seasoned loans with the borrower)
- The Minimum Loan Amount is £75,000
- The Maximum Loan Amount is £1,000,000
- These products are available for purchase and remortgage applications
- The Tracker products and product reversion rates are linked to LIBOR
- The Axis Reversion Rate (Specialist Range) is 3-month LIBOR + 5%
- There is an application fee of £100 charged on all applications
- Any pre-completion switches require underwriting approval and are subject to a fee of £199

Specialist Range

Type & Term	Product Rate to 75% LTV	ARR Fee	LTV Max.	Reversion Rate	Product Code
2-Year Fixed	3.99%	1.5%	75%	LIBOR + 5%	ABUK BTL 14
3-Year Fixed	4.19%	1.5%	75%	LIBOR + 5%	ABUK BTL 16
5-Year Fixed	4.59%	2.0%	75%	LIBOR + 5%	ABUK BTL 12

Details mentioned below are correct as of 27-01-2016. Please note that these rates may be subject to change without prior notice.

Product information provided is for Mortgage Intermediary use only and should not be shared with potential customers. The format provided is not designed for customer use.

4. Early Repayment Charges (1% for each year of initial product rate remaining):

An Early Repayment Charge (ERC) may apply if you make overpayments into your mortgage account whilst your mortgage is within its initial product period. These are amounts in excess of your normal mortgage repayments. If total repayments, in any year, exceed 10% of the initial amount borrowed, the charge will become payable. You will not be charged an ERC if your product terms explicitly state this, or once your initial product rate has concluded and you are paying a product reversion rate.

Years left on initial rate	Between 4-5 years	Between 3-4 years	Between 2-3 years	Between 1-2 years	1 or less year
Percentage of overpayment amount	5%	4%	3%	2%	1%

5. Other Charges:

- Product related fees are detailed in Section 2 or 3 of the Product Guide
- Application Fee of £100 (at the time of application)
- Funds Disbursement Fee £35
- Valuation Fee (Due at application, see table below- fees for properties above £1m in value available on request)

Property Value	BTL (Standard)	HMO Properties
£100,000	£150.00	£450.00
£150,000	£175.00	£450.00
£200,000	£200.00	£465.00
£250,000	£225.00	£465.00

Property Value	BTL (Standard)	HMO Properties
£300,000	£250.00	£535.00
£350,000	£275.00	£595.00
£400,000	£300.00	£595.00
£450,000	£325.00	£655.00
£500,000	£350.00	£655.00
£600,000	£485.00	£720.00
£700,000	£585.00	£780.00
£800,000	£650.00	£890.00
£900,000	£710.00	£965.00
£1,000,000	£825.00	£1,035.00

- Solicitors Fees
- Our Buy to Let fee tariff document highlights fees that may be payable during the lifetime of the loan. (Please review when considering our products)

**Valuation is for Axis Bank UK Ltd., use only.*

6. Lending Criteria:

Parametres	Criteria
Lending Area	(See Section 7)
Landlord Experience	3 Existing BTL Properties & 2 years' experience
Minimum Age	25 first applicant & 21 subsequent applicants, at application.
Maximum Age	80 at loan expiry
Minimum Term	5 Years
Maximum Term	25 Years
Applicants Considered	Employed, Self-Employed or Professional Landlords
Minimum Income	No Minimum
Number of Applicants	4 Maximum
Minimum Loan Size	£75k
Maximum Loan Size	£1m
Loan to Value Limits	75% to £500k, above 65%
Max. Borrower Exposure	5 loans with Axis up to £5m in total (10 loans maximum for established Axis borrowers)

Parametres	Criteria
Exposure Limit Property	Restricted to 1/3 of block size, subject to 10 Max.
Multi Unit Freehold	Up to 5 Properties
New Build Properties Rental Stress - Products < 5 Years	Accepted up to 75% to £500K loan, above 65% 125% coverage at pay rate plus 0.5%, subject to 5% Minimum
Rental Stress - Products = 5 Years	125% coverage at pay rate
Property Above Commercial	Accepted, Please Refer
HMO	Accepted, Max. of 6 beds with all required consents
Holiday Lets	Accepted - Standard AST Assessment
Student Lets	Accepted
Limited Companies	Accepted - Must be non-trading SPV, up to 4 Directors, personal guarantees required, Axis legal advisers to be engaged at borrowers cost
Adverse Credit	CCJ not considered within previous 24 months, bankruptcy not considered within previous 5 years, late payments considered
EX- Pat	Accepted - Must have Minimum Income of £40k, be employed by verifiable firm and have paid UK Tax in the past 5 years, pay mortgage from a UK Bank Account

7. Our Lending Area:

We will lend on properties within the following counties in Southern England:

- London
- Kent
- East and West
- Sussex
- Hampshire
- Somerset
- Berkshire
- Cambridgeshire
- Buckinghamshire
- Northamptonshire
- Essex
- Worcestershire
- Gloucestershire
- Dorset
- Bristol*
- Surrey
- Suffolk
- Oxfordshire
- Bedfordshire
- Hertfordshire
- Warwickshire
- Wiltshire
- Herefordshire

*Bristol is technically a Unitary Authority but has been included in the list for clarity.

8. Contact Us:

For any further queries or information, please contact **Andrew Ferguson** - Head, Buy to Let Mortgages on **020 73972536** & **Marylen Edwards** - Business Development Manager on **07495 366591**.



AXIS BANK
UK LTD.

Reach us at:



btlmortgages@axisbank.com



02073972536



Axis Bank UK Ltd., 4th Floor, Kings House,
36-37 King Street, London EC2V 8BB

Axis Bank UK Ltd., is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.