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FOUNDATION
HOME LOANS

Product Guide

For intermediary use only

Effective from March 2016

Foundation Home Loans is a trading style of Paratus AMC Limited, Registered Office: No. 5 Arlington Square, Downshire Way, Bracknell, Berkshire, RG12 1WA, Registered in England with Company No. 3489004

Paratus AMC Limited is authorised and regulated by the Financial Conduct Authority, our registration number is 301128
Buy to Let mortgages are not regulated by the Financial Conduct Authority

Calls may be monitored and recorded

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Prime 5 Year Fixed Product Specification

Product

Product code	BF50007P	Limited Company code	BF50007C
Rate	4.39% Fixed to 31/07/2021		
Type	5 Year Fixed		
Reversion rate	LIBOR plus 4.50% LIBOR 0.60% set on 16/03/2016		
Maximum LTV	75%		
Application Fee	£125		
Arrangement Fee	£1,999 up to £250,000 - 2% for loans greater than £250,000		
Limited Company Processing Fee (payable on completion)	£500 Limited Company only		
ERC	5%, 4%, 3%, 2%, 1%		
Fees added to loan	Fees can be added to the loan up to a maximum LTV of 80%		

Loan

Purpose	Purchase/remortgage Buy to Let
Repayment type	Interest Only/Capital and Interest/Part and Part
Term	5 – 25 years
Loan size	£50,000 - £500,000 (including all fees)
Rental cover	125% of the pay rate

Credit rules

Bankruptcy order	None in the last six years
IVA/Administration order	None in the last six years
CCJs/Defaults	No CCJs/Defaults registered or satisfied within the last 24 months
Secured loan arrears	No missed mortgage payments in the last 24 months
Unsecured loan arrears	None missed in last 12 months. Maximum two missed on one account in last 24 months

Additional criteria

Bank statements	Last three months' bank statements for all applicants' main personal bank account. Where a Buy to Let business is being run from a separate account, these bank statements will also be required. All bank statements must be from a UK bank account
First time buyers	No
First time landlords	No

Property

Limited Company	Yes, SPV for purpose of property rental. No trading companies
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For unacceptable properties and general criteria, please refer to the General Criteria Guide

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Prime 3 Year Fixed Product Specification

Product

Product code	BF30007P	Limited Company code	BF30007C
Rate	3.89% Fixed to 31/07/2019		
Type	3 Year Fixed		
Reversion rate	LIBOR + 4.50% LIBOR 0.60% set on 16/03/2016		
Maximum LTV	75%		
Application Fee	£125		
Arrangement Fee	£1,999 up to £250,000 - 2% for loans greater than £250,000		
Limited Company Processing Fee (payable on completion)	£500 Limited Company only		
ERC	3%, 2%, 1%		
Fees added to loan	Fees can be added to the loan up to a maximum LTV of 80%		

Loan

Purpose	Purchase/remortgage Buy to Let
Repayment type	Interest Only/Capital and Interest/Part and Part
Term	5 – 25 years
Loan size	£50,000 - £500,000 (including all fees)
Rental cover	Higher: 125% of the pay rate or 5.25% notional rate

Credit rules

Bankruptcy order	None in the last six years
IVA/Administration order	None in the last six years
CCJs/Defaults	No CCJs/Defaults registered or satisfied within the last 24 months
Secured loan arrears	No missed mortgage payments in the last 24 months
Unsecured loan arrears	None missed in last 12 months. Maximum two missed on one account in last 24 months

Additional criteria

Bank statements	Last three months' bank statements for all applicants' main personal bank account. Where a Buy to Let business is being run from a separate account, these bank statements will also be required. All bank statements must be from a UK bank account
First time buyers	No
First time landlords	No

Property

Limited Company	Yes, SPV for purpose of property rental. No trading companies
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Prime 2 Year Fixed Product Specification

Product

Product code	BF20007P	Limited Company code	BF20007C
Rate	3.69% Fixed to 31/07/2018		
Type	2 Year Fixed		
Reversion rate	LIBOR plus 4.50% LIBOR 0.60% set on 16/03/2016		
Maximum LTV	75%		
Application Fee	£125		
Arrangement Fee	£1,999 up to £250,000 - 2% for loans greater than £250,000		
Limited Company Processing Fee (payable on completion)	£500 Limited Company only		
ERC	3%, 2%		
Fees added to loan	Fees can be added to the loan up to a maximum LTV of 80%		

Loan

Purpose	Purchase/remortgage Buy to Let
Repayment type	Interest Only/Capital and Interest/Part and Part
Term	5 – 25 years
Loan size	£50,000 - £500,000 (including all fees)
Rental cover	Higher of: 125% of pay rate or 5.25% notional rate

Credit rules

Bankruptcy order	None in the last six years
IVA/Administration order	None in the last six years
CCJs/Defaults	No CCJs/Defaults registered or satisfied within the last 24 months
Secured loan arrears	No missed mortgage payments in the last 24 months
Unsecured loan arrears	None missed in last 12 months. Maximum two missed on one account in last 24 months

Additional criteria

Bank statements	Last three months' bank statements for all applicants' main personal bank account. Where a Buy to Let business is being run from a separate account, these bank statements will also be required. All bank statements must be from a UK bank account
First time buyers	No
First time landlords	No

Property

Limited Company	Yes, SPV for purpose of property rental. No trading companies
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Prime Variable Product Specification

Product

Product code	BV00007P	Limited Company code	BV00007C
Rate	LIBOR + 3.41%		
Type	Variable		
Reversion rate	LIBOR plus 3.41% LIBOR 0.60% set on 16/03/2016		
Maximum LTV	75%		
Application Fee	£125		
Arrangement Fee	£1,999 up to £250,000 - 2% for loans greater than £250,000		
Limited Company Processing Fee (payable on completion)	£500 Limited Company only		
ERC	3%, 2%		
Fees added to loan	Fees can be added to the loan up to a maximum LTV of 80%		

Loan

Purpose	Purchase/remortgage Buy to Let
Repayment type	Interest Only/Capital and Interest/Part and Part
Term	5 – 25 years
Loan size	£50,000 - £500,000 (including all fees)
Rental cover	Higher of: 125% of pay rate or 5.25% notional rate

Credit rules

Bankruptcy order	None in the last six years
IVA/Administration order	None in the last six years
CCJs/Defaults	No CCJs/Defaults registered or satisfied within the last 24 months
Secured loan arrears	No missed mortgage payments in last 24 months
Unsecured loan arrears	None missed in last 12 months. Maximum two missed on one account in last 24 months

Additional criteria

Bank statements	Last three months' bank statements for all applicants' main personal bank account. Where a Buy to Let business is being run from a separate account, these bank statements will also be required. All bank statements must be from a UK bank account
First time buyers	No
First time landlords	No

Property

Limited Company	Yes, SPV for purpose of property rental. No trading companies
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Light Adverse 5 Year Fixed Product Specification

Product

Product code	BF50007L
Rate	5.19% Fixed to 31/07/2021
Type	LIBOR + 5.00%
Reversion rate	LIBOR + 5.00% LIBOR 0.60% set on 16/03/2016
Maximum LTV	70%
Application Fee	£125
Arrangement Fee	£1,999 up to £250,000 - 2% for loans greater than £250,000
Limited Company Processing Fee (payable on completion)	N/A
ERC	5%, 4%, 3%, 2%, 1%
Fees added to loan	Fees can be added to the loan up to a maximum LTV of 80%

Loan

Purpose	Purchase/remortgage Buy to Let
Repayment type	Interest Only/Capital and Interest/Part and Part
Term	5 – 25 years
Loan size	£50,000 - £500,000 (including all fees)
Rental cover	125% of pay rate

Credit rules

Bankruptcy order	None in the last six years
IVA/Administration order	None in the last six years
CCJs/Defaults	Maximum one satisfied CCJ/Default up to £2k in last 24 months, none in last 12 months. Any CCJs/Defaults must be satisfied or brought up to date at time of application
Secured loan arrears	Maximum of one missed payment in the last 24 months, with none in the last six months
Unsecured loan arrears	Maximum two missed payments on one account in last 12 months, none in last six months

Additional criteria

Bank statements	Last three months' bank statements for all applicants' main personal bank account. Where a Buy to Let business is being run from a separate account, these bank statements will also be required. All bank statements must be from a UK bank account
First time buyers	No
First time landlords	No

Property

Limited Company	N/A
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Light Adverse 3 Year Fixed Product Specification

Product

Product code	BF30007L
Rate	4.89% Fixed to 31/07/2019
Type	LIBOR + 5.00%
Reversion rate	LIBOR + 5.00% LIBOR 0.60% set on 16/03/2016
Maximum LTV	70%
Application Fee	£125
Arrangement Fee	£1,999 up to £250,000 - 2% for loans greater than £250,000
Limited Company Processing Fee (payable on completion)	N/A
ERC	3%, 2%, 1%
Fees added to loan	Fees can be added to the loan up to a maximum LTV of 80%

Loan

Purpose	Purchase/remortgage Buy to Let
Repayment type	Interest Only/Capital and Interest/Part and Part
Term	5 – 25 years
Loan size	£50,000 - £500,000 (including all fees)
Rental cover	Higher of: 125% of pay rate or 6% notional rate

Credit rules

Bankruptcy order	None in the last six years
IVA/Administration order	None in the last six years
CCJs/Defaults	Maximum one satisfied CCJ/Default up to £2k in last 24 months, none in last 12 months. Any CCJs/Defaults must be satisfied or brought up to date at time of application
Secured loan arrears	Maximum of one missed payment in the last 24 months, with none in the last six months
Unsecured loan arrears	Maximum two missed payments on one account in last 12 months, none in last six months

Additional criteria

Bank statements	Last three months' bank statements for all applicants' main personal bank account. Where a Buy to Let business is being run from a separate account, these bank statements will also be required. All bank statements must be from a UK bank account
First time buyers	No
First time landlords	No

Property

Limited Company	N/A
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Light Adverse 2 Year Fixed Product Specification

Product

Product code	BF20007L
Rate	4.49% Fixed to 31/07/2018
Type	LIBOR + 5.00%
Reversion rate	LIBOR + 5.00% LIBOR 0.60% set on 16/03/2016
Maximum LTV	70%
Application Fee	£125
Arrangement Fee	£1,999 up to £250,000 - 2% for loans greater than £250,000
Limited Company Processing Fee (payable on completion)	N/A
ERC	3%, 2%
Fees added to loan	Fees can be added to the loan up to a maximum LTV of 80%

Loan

Purpose	Purchase/remortgage Buy to Let
Repayment type	Interest Only/Capital and Interest/Part and Part
Term	5 – 25 years
Loan size	£50,000 - £500,000 (including all fees)
Rental cover	Higher of: 125% of pay rate or 6% notional rate

Credit rules

Bankruptcy order	None in the last 6 years
IVA/Administration order	None in the last 6 years
CCJs/Defaults	Maximum one satisfied CCJ/Default up to £2k in last 24 months, none in last 12 months. Any CCJs/Defaults must be satisfied or brought up to date at time of application
Secured loan arrears	Maximum of one missed payment in the last 24 months, with none in the last six months
Unsecured loan arrears	Maximum two missed payments on one account in last 12 months, none in last six months

Additional criteria

Bank statements	Last three months' bank statements for all applicants' main personal bank account. Where a Buy to Let business is being run from a separate account, these bank statements will also be required. All bank statements must be from a UK bank account
First time buyers	No
First time landlords	No

Property

Limited Company	N/A
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Light Adverse Variable Product Specification

Product

Product code	BV00007L
Rate	LIBOR + 4.30%
Type	Variable
Reversion rate	LIBOR plus 4.30% LIBOR 0.60% set on 16/03/2016
Maximum LTV	70%
Application Fee	£125
Arrangement Fee	£1,999 up to £250,000 - 2% for loans greater than £250,000
Limited Company Processing Fee (payable on completion)	N/A
ERC	3%, 2%
Fees added to loan	Fees can be added to the loan up to a maximum LTV of 75%

Loan

Purpose	Purchase/remortgage Buy to Let
Repayment type	Interest Only/Capital and Interest/Part and Part
Term	5 – 25 years
Loan size	£50,000 - £500,000 (including all fees)
Rental cover	Higher of : 125% of pay rate or 6% notional rate

Credit rules

Bankruptcy order	None in the last six years
IVA/Administration order	None in the last six years
CCJs/Defaults	Maximum one satisfied CCJ/Default up to £2k in last 24 months, none in last 12 months. Any CCJs/Defaults must be satisfied or brought up to date at time of application
Secured loan arrears	Maximum of one missed payment in the last 24 months, with none in the last six months
Unsecured loan arrears	Maximum two missed payments on one account in last 12 months, none in last six months

Additional criteria

Bank statements	Last three months' bank statements for all applicants' main personal bank account. Where a Buy to Let business is being run from a separate account, these bank statements will also be required. All bank statements must be from a UK bank account
First time buyers	No
First time landlords	No

Property

Limited Company	N/A
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First Time Landlord 2 Year Fixed Product Specification

Product

Product code	BF20007F	Limited Company code	BF2007CF
Rate	4.19% Fixed to 31/07/2018		
Type	LIBOR + 4.50%		
Reversion rate	LIBOR plus 4.50% LIBOR 0.60% set on 16/03/2016		
Maximum LTV	75%		
Application Fee	£125		
Arrangement Fee	£1,999 up to £250,000 - 2% for loans greater than £250,000		
Limited Company Processing Fee (payable on completion)	£500 Limited Company only		
ERC	4%, 3%		
Fees added to loan	Fees can be added to the loan up to a maximum LTV of 80%		

Loan

Purpose	Purchase/Remortgage Buy to Let
Repayment type	Interest Only/Capital and Interest/Part and Part
Term	5 – 25 years
Loan size	£50,000 - £500,000 (including all fees)
Rental cover	Higher of: 125% of pay rate or 5.25% notional rate

Credit rules

Bankruptcy order	None in the last six years
IVA/Administration order	None in the last six years
CCJs/Defaults	No CCJs/Defaults registered in the last 6 years
Secured loan arrears	No missed mortgage payments in last 6 Years
Unsecured loan arrears	None in last 6 years

Additional criteria

Bank statements	Last 3 months and demonstrate 6 months rent cash in bank and £1,000 to cover costs
First time buyers	No
First time landlords	Yes

Property

Limited Company	Yes, SPV for purpose of property rental. No trading companies
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For unacceptable properties and general criteria, please refer to the General Criteria Guide

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First Time Landlord Discount Tracker Product Specification

Product

Product code	BT00007F	Limited Company code	BT0007CF
Rate	LIBOR + 3.39% to 31/07/2018		
Type	2 Year Discounted Tracker		
Reversion rate	LIBOR plus 4.50% LIBOR 0.60% set on 16/03/2016		
Maximum LTV	75%		
Application Fee	£125		
Arrangement Fee	£1,999 up to £250,000 - 2% for loans greater than £250,000		
Limited Company Processing Fee (payable on completion)	£500 Limited Company only		
ERC	4%, 3%		
Fees added to loan	Fees can be added to the loan up to a maximum LTV of 80%		

Loan

Purpose	Purchase/Buy to Let
Repayment type	Repayment or Interest Only
Term	5 – 25 years
Loan size	£50,000 - £500,000 (including all fees)
Rental cover	Higher of : 125% of pay rate or 5.25% notional rate

Credit rules

Bankruptcy order	None in the last six years
IVA/Administration order	None in the last six years
CCJs/Defaults	No CCJs/Defaults registered in the last 6 years
Secured loan arrears	No missed mortgage payments in last 6 Years
Unsecured loan arrears	None in last 6 years

Additional criteria

Bank statements	Last 3 months and demonstrate 6 months rent cash in bank and £1,000 to cover costs
First time buyers	No
First time landlords	Yes

Property

Limited Company	Yes, SPV for purpose of property rental. No trading companies
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