

# Buy to Let Mortgages

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www.atomltd.co.uk



Special Situations. Everyday

We have two ranges of Buy to Let mortgages:

## Special Situations

for landlords who want to buy and refurbish a property before letting it out, and for experienced British landlords currently living outside the UK who want to purchase or remortgage a rental property.

## Everyday

for existing landlords who want to purchase or remortgage a property.

*If one of our existing mortgages doesn't quite fit because your client requires features from several of our products, then we may be able to tailor a mortgage to suit their precise needs.*



To discuss any products within this guide please contact AToM on:

T: 01403 27 26 25

E: Service@atomltd.co.uk

W: www.atomltd.co.uk



Best Service from a Mortgage Provider

## Buy to Let Light Refurbishment

For existing landlords that wish to purchase or re-mortgage a property that requires a level of light refurbishment before renting the property. There is no limit on the level of borrowing with other lenders.

Initial Rate	Product Term	Revert Rate	Arrangement Fee	LTV
<b>4.99%</b> (SVR -0.40%)	<b>3 Years</b>	<b>SVR</b>	<b>2.00%</b>	<b>75% maximum</b> of the end value

Purpose	Portable	ERC	APR	Procuration Fee	SBS Code
Purchase & Remortgage	Yes	<b>3.00%</b> for the first year	5.8%	0.35%	DR0297

Initial Rate	Product Term	Revert Rate	Arrangement Fee	LTV
<b>5.39%</b> (SVR)	<b>For the life of the loan</b>	<b>N/A</b>	<b>2.00%</b>	<b>80% maximum</b> of the end value

Purpose	Portable	ERC	APR	Procuration Fee	SBS Code
Purchase & Remortgage	Yes	<b>3.00%</b> for the first year	5.9%	0.35%	DR0299

### Product Criteria

- If the amount of lending required is the maximum percentage of end value, state this clearly on application form
- Rental Cover 125% of Pay Rate based on after works rental assessment
- Evidence of savings to support 3 months mortgage payments whilst refurbishment works undertaken
- Work must be completed within 3 months of completion and prior to letting out
- Additional funds released after a satisfactory re-inspection and confirmation of improved end value and rental income
- Product only available to homeowners
- Property must be let on an AST
- Rental assessment is based on occupation by 1 family on an unfurnished let
- No HMOs or Limited Companies
- No adverse accepted
- LTV not to exceed figure stated at any stage
- Maximum Portfolio with Saffron of £1.5m (no external exposure limit)
- Interest only or repayment
- Maximum loan size £1,000,000. Loans over this are priced on a bespoke basis and have restricted LTV's

At any time during the life of the mortgage, the applied rate will not go below a floor of 3.00%. Rates are variable unless stated.

## Expat Buy to Let

For experienced British landlords with an existing UK mortgage, currently living outside the UK, who wish to purchase or re-mortgage a property with no early repayment charges. There is no limit on the level of borrowing with other lenders.

Initial Rate	Product Term	Revert Rate	Arrangement Fee	LTV
<b>5.39%</b> (SVR)	<b>For the life of the loan</b>	<b>N/A</b>	<b>2.50%</b>	<b>65%</b>

  

Purpose	Portable	ERC	APR	Procuration Fee	SBS Code
Purchase & Remortgage	Yes	None	5.9%	0.35%	DR0227

### Product Criteria

- Rental Cover 125% of Pay Rate
- Property must be let on an AST
- Rental assessment is based on occupation by 1 family on an unfurnished let
- No HMOs or Limited Companies
- The applicant must be able to demonstrate current or recent previous satisfactory mortgage history within the last 3 years
- Maximum Portfolio with Saffron of £1.5m (no external exposure limit)
- No adverse accepted
- Must have UK credit history
- Must hold a UK bank account and mortgage direct debits must be paid from this account
- Interest only or repayment
- We will condition the offer for nomination of a UK solicitor with a minimum of 2 partners who will act for the applicant, on whom the Society can serve notice in the event of default
- Maximum loan size £1,000,000. Loans over this are priced on a bespoke basis and have restricted LTV's

At any time during the life of the mortgage, the applied rate will not go below a floor of 3.00%. Rates are variable unless stated.

## Buy to Let

For existing landlords to purchase or re-mortgage a property. There is no limit on the level of borrowing with other lenders.

Initial Rate	Product Term	Revert Rate	Arrangement Fee	LTV
<b>4.69%</b> (SVR -0.70%)	<b>3 year</b>	<b>SVR</b>	<b>2.00%</b>	<b>75%</b>

Purpose	Portable	ERC	APR	Procuration Fee	SBS Code
Purchase & Remortgage	Yes	None	5.7%	0.35%	DR0225

Initial Rate	Product Term	Revert Rate	Arrangement Fee	LTV
<b>4.89%</b> (SVR -0.50%)	<b>3 year</b>	<b>SVR</b>	<b>2.00%</b>	<b>80%</b>

Purpose	Portable	ERC	APR	Procuration Fee	SBS Code
Purchase & Remortgage	Yes	None	5.8%	0.35%	DR0296

### Product Criteria

- Rental cover 125% of Pay Rate
- Product only available to homeowners
- Property must be let on an AST
- Rental assessment is based on occupation by 1 family on an unfurnished let
- No HMOs or Limited Companies
- Maximum Portfolio with Saffron of £1.5m (no external exposure limit)
- No adverse accepted
- Interest only or repayment
- Maximum loan size £1,000,000. Loans over this are priced on a bespoke basis and have restricted LTV's

At any time during the life of the mortgage, the applied rate will not go below a floor of 3.00%. Rates are variable unless stated.