

## Residential: Lending to Investors

### For purchase, refinance, capital release and improvement and working capital

**PRIME** complements the **FLEX** residential loan programme for property investors, and traders. PRIME offers first and second mortgages at low interest rates and suits loans from £250,000 with a lower risk profile, for example attractive houses and flats for light refurbishment, well-located buy-to let properties and good quality blocks of flats and houses for investment or resale or where there is a low loan to value ratio.

FLEX provides generous loans from £100,000 to unravel more challenging situations, where an individual, flexible approach is needed such as loans secured on properties which are part tenanted, where significant refurbishment is envisaged or where issues relating to planning permission need to be resolved.

Together the PRIME and FLEX programmes provide first and second mortgages, competitive rates of interest, individual underwriting and a measured approach to risk. Details of both plans are provided below:

## Residential: Lending Criteria for Investors

### Available for:

- Blocks of flats, buy-to-let investments, flats and houses for resale
- Purchase, improvement, refinance and working capital

### Available to:

- Individuals and Partnerships
- Limited Companies including off-shore and Single Purpose Vehicles and Limited Liability Partnerships (LLPs)

### Not available for:

- Farms, stables, kennels and other agricultural holdings
- Non-conforming or unusual properties

### Standard security:

- First or second mortgage over the property
- Mandate of rental income
- Corporate borrowers:
  - Floating charge over the company
  - Parent company and / or directors' personal guarantees

### Information usually required:

- Signed Property Finance Application form (download from web site)
- Schedule of Tenancies (download from web site)
- Personal Liability Statement (download from web site)
- Property particulars or recent valuation if available

## Residential: Lending Terms for Investors

For purchase, refinance, capital release and improvement and working capital

<b>PRIME</b>	<b>First Mortgages</b>		<b>Second Mortgages</b>	
<b>Term</b>	1-24 months		1-24 months	
<b>Amounts</b>	£500,000 – £15,000,000		£250,000 - £5,000,000	
<b>Maximum LTV</b>	65%		65%	
<b>Interest</b>	<b>LTV up to:</b>	<b>Interest</b>	<b>LTV up to:</b>	<b>Interest</b>
	50%	0.75%	50%	1.10%
	60%	0.85%	60%	1.20%
	65%	1.00%	65%	1.35%
<b>Arrangement fee</b>	From 1%		From 1%	
<b>Status</b>	Satisfactory credit history		Satisfactory credit history	

<b>FLEX</b>	<b>First Mortgage</b>		<b>Second Mortgage</b>	
<b>Term</b>	1-24 months		1-24 month	
<b>Amounts</b>	£100,000 – £10,000,000		£100,000 - £5,000,000	
<b>Maximum LTV</b>	70%		65%	
<b>Interest</b>	<b>LTV up to:</b>	<b>Interest</b>	<b>LTV up to:</b>	<b>Interest</b>
	50%	0.95%	50%	1.25%
	60%	1.00%	60%	1.30%
	70%	1.10%	65%	1.35%
<b>Arrangement fee</b>	From 1%		From 1%	
<b>Status</b>	Satisfactory credit history		Satisfactory credit history	