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LIBOR Rate 0.30% set on 14/09/2017

Product	Standard 5 Year Fixed	Standard 2 Year Fixed	Specialist 5 Year Fixed	Specialist 2 Year Fixed	First Time Landlord 5 Year Fixed	First Time Landlord 2 Year Fixed	HMO/MUB 5 Year Fixed	HMO/MUB 2 Year Fixed	
Rate up to Max 75% LTV	3.59% Fixed to 31/01/2023	3.19% Fixed to 31/01/2020	4.39% Fixed to 31/01/2023	3.99% Fixed to 31/01/2020	3.79% Fixed to 31/01/2023	3.39% Fixed to 31/01/2020	3.79% Fixed to 31/01/2023	3.39% Fixed to 31/01/2020	
Rate up to Max 65% LTV	3.29% Fixed to 31/01/2023	2.99% Fixed to 31/01/2020	4.19% Fixed to 31/01/2023	3.79% Fixed to 31/01/2020	3.59% Fixed to 31/01/2023	3.19% Fixed to 31/01/2020	3.49% Fixed to 31/01/2023	3.19% Fixed to 31/01/2020	
Product Codes	75% LTV (individual/ltl co)	1714FA6001 / 1714FB6002	1714FA2405 / 1714FB2406	1714FA6009 / 1714FB6010	1714FA2413 / 1714FB2414	1714FA6017 / 1714FB6018	1714FA2421 / 1714FB2422	1714FA6025 / 1714FB6026	1714FA2429 / 1714FB2430
	65% LTV (individual/ltl co)	1714FA6003 / 1714FB6004	1714FA2407 / 1714FB2408	1714FA6011 / 1714FB6012	1714FA2415 / 1714FB2416	1714FA6019 / 1714FB6020	1714FA2423 / 1714FB2424	1714FA6027 / 1714FB6028	1714FA2431 / 1714FB2432
Reversion rate	LIBOR + 4.50%		LIBOR + 5.00%		LIBOR + 4.50%				
Arrangement Fee	2%								
ERC	5%, 4%, 3%, 2%, 1%	3%, 2%	5%, 4%, 3%, 2%, 1%	3%, 2%	5%, 4%, 3%, 2%, 1%	3%, 2%	5%, 4%, 3%, 2%, 1%	3%, 2%	
Fees added to loan	Fees can be added to the loan up to a maximum LTV of 80%								
Affordability/Applications									
Gross monthly rental cover	Individuals: 145% of pay rate. Limited Company: 125% of pay rate	Individuals: Higher of: 145% of pay rate or 5.5% notional rate. Limited company: Higher of: 125% of pay rate or 5.5% notional rate	Individuals: 145% of pay rate. Limited Company: 125% of pay rate	Individuals: Higher of: 145% of pay rate or 5.5% notional rate. Limited company: Higher of: 125% of pay rate or 5.5% notional rate	Individuals: 145% of pay rate. Limited Company: 125% of pay rate	Individuals: Higher of: 145% of pay rate or 5.5% notional rate. Limited company: Higher of: 125% of pay rate or 5.5% notional rate	Individuals: 145% of pay rate. Limited Company: 125% of pay rate	Individuals: Higher of: 145% of pay rate or 5.5% notional rate. Limited company: Higher of: 125% of pay rate or 5.5% notional rate	
Evidence of income	Income must be evidenced through: Last month's payslips and last P60 for Employed Applicants OR last year accounts or SA302 for self-employed applicants OR evidence of pension income for retired applicants (pension income statement, payslip) OR trust funds, investment and rental income as additional income (SA302 or Income statement). Where no such proof of income is available, bank statements, showing activity over the last three months, will be accepted for underwriting purposes.								
Limited Company	Yes - must be SPV for purpose of property rental. No trading companies.								
HMOs/MUBs	HMOs accepted up to a maximum 8 bedrooms; Freehold MUBs accepted up to 10 flats/units; Any required Local Authority licences must be in place before completion.								
Credit rules									
CCJs/Defaults	No CCJs/Defaults registered within the last 24 months, regardless of whether they have been satisfied	Maximum 1 satisfied CCJ/Default up to £2k in last 24 months, none registered in last 12 months. Any CCJs/Defaults must be brought up to date at time of application			No CCJs/Defaults registered within the last 24 months, regardless of whether they have been satisfied				
	All CCJs and defaults must be fully satisfied at the time of application								
Secured arrears	No missed mortgage payments or active payment arrangements in last 24 months	Maximum of 1 missed payment in the last 24 months, with none in the last 6 months			No missed mortgage payments or active payment arrangements in last 24 months				
Unsecured arrears	No missed payments or active payment arrangements in last 12 months. Maximum 2 missed in last 24 months	Maximum 2 missed payments or an active payment arrangement in last 12 months, none in last 6 months			No missed payments or active payment arrangements in last 12 months. Maximum 2 missed in last 24 months				
Credit cards	No missed payments or active payment arrangements in last 12 months. Maximum 2 missed in last 24 months	Maximum 2 missed payments or an active payment arrangement in last 12 months, none in last 6 months			No missed payments or active payment arrangements in last 12 months. Maximum 2 missed in last 24 months				

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. 03489004. 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. All applications are subject to our lending criteria. Calls may be monitored and recorded.

For common criteria please turn over →

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Common criteria

Product	
Application Fee	£125
Valuation Fee	As per valuation table
Porting	No
Overpayments	Yes, up to 10% in any one year
Applicants	
Maximum number	2 for individual applications 4 directors for Limited Companies
Age	21 years at inception to 85 years term end. No maximum age for Limited Company applications
First Time Buyers	No for individual applications. For joint or limited company application, at least one applicant must not be a First Time Buyer
Right to Buy	No
Residency	UK
Loan	
Purpose	Purchase/Remortgage
Repayment type	Interest Only/Capital & Interest/Part & Part
Term	5 - 30 years
Loan size	Minimum £50,000 Maximum: £1,000,000 to 65% LTV £500,000 to 75% LTV. Maximum loan sizes include fees. Maximum loan to HMOs/MUBs = £500,000
Gross monthly rental cover	Rental income calculated on lower of current rent or valuer estimate

Property	
Location	England & Wales
Tenure	Freehold/Leasehold (note we only accept Freehold MUBs)
Minimum valuation	£75,000
Exposure	Maximum 3 properties (FHL/Paratus AMC) in any one postcode
New build	Leasehold flats over 2 years, freehold houses OK
Portfolio size	Unlimited properties up to max £2m exposure with FHL/Paratus AMC.
Portfolio Landlords	For background portfolios, we require a maximum aggregate LTV of 75% and minimum rental cover of 125% at 5.5%, including unencumbered properties. See our Criteria Guide for full details.
Unacceptable properties	Refer to underwriting guide
Occupation of property	Excluded: Sale and rent back and property being rented to immediate members of purchaser's family
Credit rules	
Residency	3 years proof of residency is required
Credit record	1 borrower to have active credit record
Bankruptcy	No Bankruptcy Order registered against any borrower
IVA/Admin order	No IVA or Administration Order registered against any borrower
Mail Order, Communications and Utilities	Maximum 4 missed across all accounts held within the last 24 months
Limited Company	Company to be registered in England and Wales for the purpose of property rental. FHL will accept dual legal representation on all limited company applications, provided the firm is experienced in providing the requisite conveyancing for limited companies.

SIC codes acceptable for Limited Companies: 68100 - 68209 - 68320

Valuation fees

Value up to	Fee Standard Property	Fee HMO/MUB
£75,000	£260	£560
£150,000	£290	£560
£200,000	£320	£600
£250,000	£345	£600
£300,000	£370	£600
£350,000	£405	£675
£400,000	£440	£675
£500,000	£495	£745
£600,000	£570	£825
£700,000	£635	£880
£800,000	£690	£1,010
£900,000	£770	£1,110
£1,000,000**	£830	£1,160
£1,200,000	£1,000	-
£1,400,000	£1,150	-
£1,600,000	£1,330	-
£1,800,000	£1,570	-
£2,000,000***	£1,860	-

** Fees for HMO/MUB properties in excess of £1m are by agreement.

*** Fees for standard properties in excess of £2m are by agreement.

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