

What you need to know about...

First time buyer, first time landlords

We now offer Buy to Let Mortgages to first time buyers wanting to invest in the property market.

Same great rates as our core Buy to Let Mortgage range, from 3.19%

Up to 75% LTV

Buy to Let ICR calculator available

Customers with a less than perfect credit profile accepted.

Definition of a first time buyer

We define a first time buyer as a customer who has not owned a property in the last 18 months.

First time buyer landlord criteria	Applicants	All applicants must be first time buyers. If one or more applicants are not first time buyers then our core Buy to Let Mortgage criteria applies.
	Maximum LTV	75% LTV (dependent on specific product limits).
	Maximum age	<ul style="list-style-type: none"> ▶ 70 at the end of the mortgage term. ▶ May be extended to 75 subject to not exceeding any known and fixed retirement date.
	Additional affordability assessment	<ul style="list-style-type: none"> ▶ Where all applicants are first time buyer landlords we will apply two affordability assessments: <ol style="list-style-type: none"> 1. We will assess the landlord's earned income at full application stage. 2. The landlord will also need to meet our interest calculation ratio (ICR). Our buy to let calculator provides further information of this and can be found here: http://precisemortgages.co.uk/Misc/ICRCalculator ▶ In line with a residential mortgage application, any existing / ongoing rental payment does not need to be included as a commitment.
	Personal ownership	At the Underwriters discretion. We will accept up to 2 applicants and use both incomes as part of the affordability assessment.
	Proof of income - employed	<ul style="list-style-type: none"> ▶ Most recent 3 months' payslips and P60. ▶ If weekly – 12 weeks required. ▶ If employed by a family member – letter from accountant to support. ▶ Fixed term contract – a copy of contract (if less than 6 months to run, evidence of contract extension is required.)
	Proof of income - self-employed	Latest 1 or 2 years' accounts. We only accept accounts prepared by accountants with the following qualifications: ACA/FCA, CA, ACCA/FCCA, AAPA/FAPA, CIMA, CIPFA. OR latest 1 or 2 years' SA302/Tax Calculation PLUS corresponding tax year overview.
	Bank statements	<ul style="list-style-type: none"> ▶ Latest 3 months' required. ▶ Must show - salary/self-employed income, household utilities, daily expenditure, current mortgage or rent payments. ▶ Statements always required for the account nominated for Precise Mortgages Direct Debit.

Please refer to the product guide and criteria guide for further information.

Call us | 0199 256 8815
Visit us | platinumoptions.co.uk
Email us | sales@platinumoptions.co.uk

platinum  options ltd

 **Precise**
Mortgages

The specialist lender you can bank on

FOR INTERMEDIARY
USE ONLY.

Precise Mortgages is a trading name of Charter Court Financial Services Limited which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register Firm Reference Number 494549). Registered in England and Wales (company number 06749498). Registered office: 2 Charter Court, Broadlands, Wolverhampton WV10 6TD.

0199 256 8815