

## Specialist BTL & HMO – rates from 4.03%

	Loan size	65% LTV	70% LTV	75% LTV
2 year fixed	£100k - £500k	4.43%	4.60%	4.70%
	£500k - £5m	4.03%	4.20%	4.30%
	£5m - £15m	Priced on application		
5 year fixed	£100k - £500k	4.64%	4.80%	4.84%
	£500k - £5m	4.34%	4.50%	4.54%
	£5m - £15m	Priced on application		
5:2 (5 year fixed, 2 year ERC)	£100k - £500k	5.04%	5.20%	5.24%
	£500k - £5m	4.74%	4.90%	4.94%
	£5m - £15m	Priced on application		

Arrangement fee: 2% which can be added to the loan

## Semi-commercial – rates from 4.80%

The value of the residential element needs to be greater than 60% of the total valuation and have its own separate access

	Loan size	65% LTV	70% LTV	75% LTV
2 year fixed	£100k - £5m	4.80%	4.95%	5.10%
	£5m - £15m	Priced on application		
5 year fixed	£100k - £5m	4.90%	5.05%	5.20%
	£5m - £15m	Priced on application		
5:2 (5 year fixed, 2 year ERC)	£100k - £5m	5.30%	5.45%	5.60%
	£5m - £15m	Priced on application		

Arrangement fee: 2% which can be added to the loan

## Additional LTV criteria

Maximum LTV	Criteria
Up to 65%	All BTL, HMO and Semi Commercial deals are eligible for 65% LTV providing they meet our standard criteria
Up to 70%	As per 65% but with the following additional restrictions: <ul style="list-style-type: none"> <li>Maximum loan size of £3m</li> <li>Increased ICR hurdles by 10% e.g. 125% for Ltd Company borrower becomes 135% - OR 6-months' worth of interest is to be placed on account for the first 12 months of the loan</li> <li>The borrower must have a BTL track record and have taken no payment holidays across their portfolio</li> </ul>
Up to 75%	As per 65% but with the following additional restrictions: <ul style="list-style-type: none"> <li>Maximum loan size of £550k (or £750k inside M25)</li> <li>Increased ICR hurdles by 15% e.g. 125% for Ltd Company borrower becomes 140%</li> <li>The borrower must have a BTL track record and have taken no payment holidays across their portfolio</li> <li>The property must have been used as a rental property recently</li> <li>Excludes New Builds (including heavily refurbished properties) and studio flats</li> <li>For purchase deals or minimum capital raise refinances only</li> </ul>

**Early repayment charges**

2 year fixed	5 year fixed	5:2
3% year 1 and 2% year 2	4% in years 1 and 2, 3% in years 3 to 5 and 1% for the life of the loan	4% in years 1 and 2
Up to 10% of the loan balance may be repaid in any 12 month period without notice and without incurring any early repayment charge		

**Interest coverage ratio thresholds**

	BTL & HMO up to 6 beds	HMO over 6 beds	Semi-commercial
Personal	140%	155%	125%
Company	125%	140%	125%

**Interest coverage stress rates**

2 year fixed	5 year fixed	5:2
Pay rate + 2%	Pay rate	Pay rate

**Term**

Minimum term	Maximum term	Interest only
Length of the fixed period	30 years	Up to 30 years

**Reversion rates**

Specialist BTL	Semi-commercial
5.00% + LIBOR	5.65% + LIBOR



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