### Maximum Lending with BlueZest

<table>
<thead>
<tr>
<th>Loan Types</th>
<th>UK Residents Individuals &amp; Limited Companies (Max 4 Applicants)</th>
<th>Minimum Loan</th>
<th>£2,000,000</th>
</tr>
</thead>
</table>

### Minimum Age

<table>
<thead>
<tr>
<th>Age</th>
<th>Minimum Term</th>
<th>Maximum Terms</th>
</tr>
</thead>
<tbody>
<tr>
<td>23</td>
<td>2 Years</td>
<td>30 years</td>
</tr>
</tbody>
</table>

### Maximum Single Property Loan

| Maximum Loan | £50,000 |

### Maximum Number of Properties per Portfolio

| Portfolio | 12 |

### Loan Types

<table>
<thead>
<tr>
<th>Minimum Age</th>
<th>Maximum Age</th>
<th>Maximum Term</th>
</tr>
</thead>
<tbody>
<tr>
<td>23</td>
<td>Individuals: No Limit</td>
<td>30 years</td>
</tr>
<tr>
<td>SPVs: 75</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### LTV

<table>
<thead>
<tr>
<th>Rate</th>
<th>First Time</th>
<th>Experienced</th>
</tr>
</thead>
<tbody>
<tr>
<td>60%</td>
<td>3.89%</td>
<td>3.69%</td>
</tr>
<tr>
<td>75%</td>
<td>4.09%</td>
<td>3.89%</td>
</tr>
<tr>
<td>80%</td>
<td>4.39%</td>
<td>4.19%</td>
</tr>
<tr>
<td>95%</td>
<td>5.09%</td>
<td>5.19%</td>
</tr>
</tbody>
</table>

### LTV & Affordability

<table>
<thead>
<tr>
<th>Details</th>
<th>First Time Landlords</th>
<th>Experienced Landlords</th>
</tr>
</thead>
<tbody>
<tr>
<td>LTV &gt; 80%</td>
<td>155%</td>
<td>145%</td>
</tr>
<tr>
<td>LTV &gt; 75%</td>
<td>145%</td>
<td>135%</td>
</tr>
<tr>
<td>LTV &lt;= 75%</td>
<td>135%</td>
<td>125%</td>
</tr>
</tbody>
</table>

- For five year fixed rate loans, the interest rate used is the product rate
- For loans where the product period <5 years, the interest rate used is the higher of product rate period or reversion rate (currently 5.79%, BlueZest’s Buy to Let SVR)
Valuation Fee (plus VAT) | BlueZest will always attempt an automated valuation | Broker Fee | 0.4%
---|---|---|---
Automated Valuation | All values | Nil | Packager Fee | 0.7%
If Physical Inspection Required | If an AVM is not suitable the a physical inspection will be required | Legal Fees-Purchase | £299 + VAT
| Up to £200,000 | £250 | Legal Fees-Remortgage | £299 + VAT
| Up to £400,000 | £275 | |
| Up to £500,000 | £360 | |
| Over £500,000 | 0.08% | |
Application Fee | Payable for all mortgage types | £125 |
Product Fee | Up to 75% LTV 1.5%; Up to 80% LTV 1.85%; Up to 85% LTV 2.25% |
CHAPS Fee | £25 per transfer |
Transfer of Equity | £195+VAT per property |

**Lending Criteria**

**Tenancy**
- None of the mortgagors may reside in the property
- The property must not be let to a spouse, civil partner, parent, grandparent, sibling, child, grandchild or other close relative of any applicant
- The property must not be let to asylum seekers or those with diplomatic immunity
- The property must be let on:
  - A single assured shorthold tenancy agreement with a term of between 6 and 36 months
  - A non-assured shorthold tenancy agreement as a corporate let with a large company (>1,000 employees) with a term of between 6 and 36 months
  - The maximum number of (adult) occupants is 5. All such occupants must be party to the rental agreement
  - Local authority/housing association tenants or holiday lets are not acceptable
- No HMOs
- Holiday lets are not acceptable

**Unacceptable Properties**
- Property must not be subject to any constraint preventing occupation for 52 weeks a year or have over 10 acres
- Shared ownership, mobile homes, houseboats or agricultural restriction properties are not permitted
- Farms and smallholdings as well as flats directly above food premises are not acceptable
- Properties affected by HS2 or where material environmental hazards are present are not permitted
- Properties affected by Japanese knotweed are not permitted
- Properties affected by overriding interest, HMO’s or unlicensed multiple occupancy are not permitted
- Ex-Local Authority flats/masionettes with a value of less than £250,000 are not acceptable
- Common-hold properties or freehold flats are not acceptable
- The following will not be considered:
  - Properties affected by HS2
  - Property where material environmental hazards are present
  - Properties affected by Japanese knotweed
  - Properties affected by overriding interest
  - Mobile homes and houseboats
  - Grade I (England & Wales) listed buildings

**Acceptable Properties**
- New build properties are acceptable
- For leasehold properties, at the end of the mortgage there must be 45 years remaining on the lease and 55 years at the beginning
- Property must be of standard construction
- Property must have buildings insurance on normal terms alongside NHBC/ZMG if under 10 years
- Properties deemed both suitable for residential letting and good marketability by the valuer
- Flats above 4 storeys must have a value of at least £300,000
- Freehold or leasehold properties in England & Wales
Credit History
Applicants must be creditworthy and have a good track of servicing loans/credit agreements as evidenced at a Credit Reference Agency. Additionally, applicants must not be overcommitted on other secured and unsecured borrowings.

- Any previous property repossessed
- A personal County Court Judgment (CCJ), satisfied or unsatisfied
- An insolvency (including those pending)
- Any Debt Management Plan in place
- Any loan defaults >£50 in the last 36 months
- Any personal mortgage arrears in the last 12 months
- Any “pay day” or “doorstep” loans in the last 36 months

Loan Purpose
- Property must not be subject to any constraint preventing occupation for 52 weeks a year
- Purchase or re-mortgage of Buy to Let property
- Capital raising for purchase of further Buy to Let property or Buy to Let property improvements
- No personal debt can be consolidated as part of the mortgage
- Capital raising for business purposes is not permitted within BlueZest Buy to Let policy
- Further advances are only permitted once twelve consecutive full monthly payments have been made and if LTV remains at or below 75%

Applicants
- All applicants must reside within the UK and have done so for the last 3 years, with indefinite leave to remain and hold a UK bank account, as well as being liable for tax for the last 2 years
- Maximum 4 applicants with all registered owners being party to the mortgage
- At least one applicant must have owned the home in which they reside for the last 12 months, unless one applicant is employed with 2 years' service and an annual salary of at least £75,000
- Applicants must not have any unspent convictions for offences, other than minor traffic offences

Employment
- Employed Applicants (PAYE / Permanent contract)
  - Applicants must be able to evidence at least 12 months' continuous employment
  - Applicants must have more than 3 months at their current employer and not in a probationary period the main applicant should have a minimum gross basic earned annual income of £25,000
- Contractors (PAYE / Fixed term contract)
  - Applicants must be able to evidence at least 24 months' continuous employment
- Self-Employed Applicants / non-PAYE contractors
  - Applicants must have been trading in current business for at least 24 months (and be able to provide accounts/tax returns for this period)

Income
The main applicant should have a minimum gross basic earned annual income (including director dividends) subject to the following limits.

<table>
<thead>
<tr>
<th>Area</th>
<th>Type</th>
<th># of Properties</th>
<th>&lt;= 75%</th>
<th>&gt; 75%</th>
</tr>
</thead>
<tbody>
<tr>
<td>London and the South East</td>
<td>Experienced</td>
<td>&lt;= 3</td>
<td>£25k</td>
<td>£50k</td>
</tr>
<tr>
<td></td>
<td></td>
<td>&gt; 3</td>
<td>£50k</td>
<td></td>
</tr>
<tr>
<td>First Time</td>
<td></td>
<td>&lt;= 3</td>
<td>£25k</td>
<td>£75k</td>
</tr>
<tr>
<td></td>
<td></td>
<td>&gt;3</td>
<td>£50k</td>
<td></td>
</tr>
<tr>
<td>Rest of England and Wales</td>
<td>Experienced</td>
<td>&lt;= 3</td>
<td>£25k</td>
<td>£50k</td>
</tr>
<tr>
<td></td>
<td></td>
<td>&gt; 3</td>
<td>£50k</td>
<td></td>
</tr>
<tr>
<td>First Time</td>
<td></td>
<td>&lt;= 3</td>
<td>£25k</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>&gt;3</td>
<td>£50k</td>
<td></td>
</tr>
</tbody>
</table>

SPV
- SPVs are accepted and will be evaluated on a case by case basis
- The purchasing SPV may not be the only source of income for the client

49 Stoney Street, The Lace Market, Nottingham, NG1 1LX