PC_07_08_25_V2

Mortgages

Product Cards

Residential Mortgages
- Afin Prime
- Afin Professional
- Afin Premier

Buy to Let
- Buy to Let
- Consumer Buy to Let

Residential Mortgage Products

Bank Base rate (BBR): 4%
Reversion rate: BBR + 3.5%

Our residential product range for purchasing or remortgaging

Prime

LTV	2-year Fixed	2-year Tracker
≤ 60%	**6.09%** (P2F65-01)	**BBR+ 2.59%** (P2T65-01)
≤ 70%	**6.19%** (P2F75-01)	**BBR+ 2.69%** (P2T75-01)
≤ 80%	**6.34%** (P2F80-01)	**BBR+ 2.99%** (P2T80-01)
Early Repayment Charge	2%, 1%	No ERCs
Loan Term	2-40 years	2-40 years
Product Fee (Can be added above plan LTV limit)	£1,495	£1,495

Professional

LTV	2-year Fixed	2-year Tracker
≤ 60%	**6.34%** (O2F60-01)	**BBR+ 2.84%** (O2T60-01)
≤ 70%	**6.44%** (O2F70-01)	**BBR+ 2.94%** (O2T70-01)
≤ 80%	**6.59%** (O2F80-01)	**BBR+ 3.24%** (O2T80-01)
≤ 90% *Purchase transactions only*	**6.99%** (O2F90-01)	**BBR+ 2.64%** (O2T90-01)
Early Repayment Charge	2%, 1%	No ERCs
Loan Term	2-40 years	2-40 years
Product Fee (LTV can not exceed 90% with the fee added)	£1,495	£1,495

Premier

LTV	2-year Fixed	2-year Tracker
≤ 65%	**6.49%** (M2F65-01)	**BBR+ 2.99%** (M2T65-01)
≤ 70%	**6.59%** (M2F70-01)	**BBR+ 3.09%** (M2T70-01)
≤ 75%	**6.74%** (M2F75-01)	**BBR+ 3.39%** (M2T75-01)
Early Repayment Charge	2%, 1%	No ERCs
Loan Term	2-40 years	2-40 years
Product Fee (Can be added above plan LTV limit)	£1,495	£1,495

Residential Criteria Overview

Loan size & LTV limits Maximum gross LTV should not exceed 90%	Prime	Professional	Premier
	Minimum loan £100,000 **<£1m 80% LTV** **£1m - £2.5m 70% LTV**	**Minimum loan £100,000** **<£500k 90% LTV** **£500k - £1m 80% LTV** **£1m - £2.5m 70% LTV**	**Minimum loan £250,000** **<£750k 75% LTV** **£750k - £1m 70% LTV** **£1m - £2.5m 65% LTV**
Applicants			
Max applicants	2		
Minimum age	18	21	21
Maximum age	75 (eldest applicant at the term end). The maximum declared retirement age is 70. See Lending into Retirement rules for more detail		
Acceptable residency	UK citizens | Clients with Settled / Pre-settled status | Applicants on acceptable VISAs. See online criteria guide for the full VISA list		
UK residency length	6 months minimum time in the UK		
Transaction types	First time buyer | Purchase | Re-mortgage | Right to Buy | Right to acquire		
Occupation	Any	Specified professionals / qualifications	Any
Income			
Employed	12 months continuous employment in a related role | up to a 6-week gap in-between roles		
Self-employed	18 months minimum trading history. We will consider forecasted income for the 2nd / subsequent years		
Contractors	No minimum time with a two-year track record of employment or self-employment within the same sector. Day rate calculation: 5 days per week x 46 weeks per year.		
Pension income	100% of private and state pensions. 50% of state pension for couples		
Benefit income	Not accepted		
Loan to income limit	4.5x	6.5x (young professionals 21-35 years old) 5.5x (professionals 36 years+)	6.5x
Debt to income	40%	45%	50%
Minimum income	No minimum	**Younger professionals:** 21-35 years ≤80% LTV: £35,000 min application income >80% LTV: £50,000 Sole apps / £75,000 joint apps (with the professional applicant earning £50,000+) **Older professionals:** 36 to 75 years: £70,000 min application income	£300k net income per annum or £3m in net assets
Credit			
Mortgage arrears	None within the past 36 months		
Defaults	Maximum of 2 satisfied accounts below £250 each from utilities, mail order or communications suppliers, within the past 36 months		
CCJ	All CCJs must be registered over 36 months ago and satisfied at application		
DMP/DRO/IVA/Bankruptcy	Discharged for at least 36 months		
Unsecured missed payments	Isolated blips considered		
Previous repossession	None within the past 3 years		
Property			
Valuation	Full valuation required on purchase | AVM accepted to 65% LTV & £500,000 maximum on Re-mortgages. Minimum property value £125,000		
Location	England, Wales, Isle of Wight		
Acceptable properties	Single self-contained houses (Inc. ex-local authority) | bungalows | flats | maisonettes (Inc. ex-local authority flats to 75% LTV)		
Maximum storeys in block	Inside the M25 -12 storeys maximum, Outside the M25 - 6 storeys maximum. Blocks of flats above 4 storeys must have a lift		
Construction	Standard construction only. Warranty required for properties less than 10 years old		
Other			
Penalty free overpayments	Fixed rate products - 10% per annum. Tracker products - unlimited		
Repayment type	C & I	C & I	C & I / Interest only
Use of Funds	Purchase transactions, debt consolidation, home improvements, second home purchase and buy to let deposit, business use, assisting family members, holiday homes, tax bills (subject to no re-occurring borrowing requirements) and school fees		

Valuation fee scale

Valuation up to	Valuation fee scale (Inc. VAT)
£100,000	£225
£200,000	£235
£300,000	£270
£350,000	£295
£400,000	£300
£500,000	£380
£600,000	£515
£700,000	£630
£800,000	£710
£900,000	£790
£1,000,000	£850
£1m+ please contact us for confirmation	

Contact Us

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Buy to Let Mortgage Products

Our BTL product range for purchasing or remortgaging

Bank Base rate (BBR): 4%
Reversion rate: BBR + 3.5%

Buy to Let

LTV	2-year Fixed	2-year Tracker
≤ 65%	**5.79%** (B2F65-01)	**BBR+ 2.24%** (B2T65-01)
≤ 75%	**5.99%** (B2F75-01)	**BBR+ 2.44%** (B2T75-01)
Early Repayment Charge	2%, 1%	No ERCs
Loan Term	2-40 years	2-40 years
Product Fee (Can be added above plan LTV limit)	2.5%	2.5%

Consumer BTL

LTV	2-year Fixed	2-year Tracker
≤ 65%	**6.19%** (C2F65-01)	**BBR+ 2.84%** (C2T65-01)
≤ 75%	**6.34%** (C2F75-01)	**BBR+ 2.99%** (C2T75-01)
Early Repayment Charge	2%, 1%	No ERCs
Loan Term	2-40 years	2-40 years
Product Fee (Can be added above plan LTV limit)	£1495	£1495

Buy to Let Criteria Overview

Loan size & LTV limits Maximum gross LTV should not exceed 75%	Buy to Let	Consumer BTL
	Minimum loan £50,000 **<£750k 75% LTV** **£750k - £1m 70% LTV** **£1m - £2.5m 65% LTV**	**Minimum loan £50,000** **<£750k 75% LTV** **£750k - £1m 70% LTV** **£1m- £2.5m 65% LTV**
Applicants		
Max applicants	2	
Min age	21	
Max age	85 (eldest applicant at the end of term)	
Acceptable residency	UK citizens | Clients with Settled / Pre-settled status | Applicants on acceptable VISAs (see online criteria guide for more information) Minimum time in the UK is 6 months	
Experience	Non-portfolio landlords only. No experience required - first time buyer, first time landlord acceptable	
Let to buy transactions	Acceptable	
Affordability		
Assessment rate	Tracker & 2-year product – pay rate + 2%.	
Basic rate taxpayer – ICR	125%	
Higher / additional rate taxpayer – ICR	140%	
Background income	No minimum	
Top slicing	Considered	N/A
Unacceptable tenancies	3rd party tenancies , company lets, social housing, family members, HMOs, MUBs, multiple tenancies on separate ASTs	
Repayment type	Interest only / Capital and Interest	
Credit		
Mortgage arrears	None within the past 36 months	
Defaults	Maximum of 2 satisfied accounts below £250 each from utilities, mail order or communications suppliers, within the past 36 months	
CCJ	All CCJs must be registered over 36 months ago and satisfied at application	
DMP/DRO/IVA/Bankruptcy	Discharged for at least 36 months.	
Unsecured missed payments	Isolated blips considered	
Previous repossession	None within the past 3 years	
Property		
Valuation	Full valuation required, minimum property value £75,000. No commercial / Semi-commercial accepted.	
Location	England, Wales, Isle of Wight	
Acceptable properties	Single self-contained houses (Inc. ex-local authority) / bungalows / flats / maisonettes (Inc. ex-local authority to 75%)	
Maximum storeys in block	Inside the M25 -12 storeys maximum, Outside the M25 - 6 storeys maximum	
Construction	Standard construction only. Warranty required for properties less than 10 years old	
Other		
Penalty free overpayments	Fixed rate products - 10% per annum. Tracker products - unlimited	
Tenancy agreements	6 – 24 month / periodical ASTs only, no sub-letting or commercial use. See CBTL flowchart for guidance	
Property management	N/A	
Use of Funds	Purchase transactions, debt consolidation, home improvements, second home purchase/buy to let deposit, business use, assisting family members, holiday homes, tax bills (subject to non re-occurring borrowing requirements), school fees	

Valuation fee scale

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£300,000	£270
£350,000	£295
£400,000	£300
£500,000	£380
£600,000	£515
£700,000	£630
£800,000	£710
£900,000	£790
£1,000,000	£850
£1m+ please contact us for confirmation	

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