

## Classic Range

### Summary of Lending Criteria

The following provides an overview of lending criteria only. For more details and further clarification please call the Broker Hotline on 0345 148 9086.

#### Loan

|                           |   |
|---------------------------|---|
| <b>Purpose:</b>           | Purchase or remortgage.<br>Remortgaging for capital raising considered.<br>Remortgages within 6 months of purchase considered.  |
| <b>Repayment types:</b>   | Capital repayment or interest-only.<br>Part repayment and part interest-only is not available.  |
| <b>Term:</b>              | Minimum 5 years<br>Maximum 25 years.  |
| <b>Loan size:</b>         | Minimum £50,000<br>Maximum £1m  |
| <b>Existing mortgage:</b> | Proof of conduct required for all mortgages.  |
| <b>Loan to value:</b>     | Up to 80% LTV on vanilla properties up to £500,000<br>Up to 75% on multi-units and HMOs & first-time landlords<br>Up to 75% on Light Adverse (standard BTL properties only) |
| <b>Deposits:</b>          | Proof of deposit required<br>Builder or vendor deposits considered up to 5%<br>Gifted deposits accepted from family members<br>Overseas deposits accepted                   |

#### Applicants

|                             |  |
|-----------------------------|--|
| <b>Experience:</b>          | At least one applicant must be a home-owner. If not, at least one applicant must own one residential properties (e.g. rental property).                          |
| <b>Maximum numbers:</b>     | Individuals - 4 applicants<br>Special Purpose Vehicle Limited Companies - 4 directors.<br>Trading Limited Companies – 4 directors                                |
| <b>Minimum age:</b>         | 21 years (first applicant).  |
| <b>Maximum age:</b>         | 85 years at end of mortgage term.  |
| <b>Minimum income:</b>      | No minimum (applicants must have a verifiable income source. See income verification).<br>First-time landlords must already earn a minimum of £25,000 per annum. |
| <b>Affordability:</b>       | See individual product criteria.   |
| <b>Employed:</b>            | No minimum employment history.   |
| <b>Self-employed:</b>       | No minimum period of trading required.   |
| <b>Retired:</b>             | In receipt of personal / company pension income.   |
| <b>Income verification:</b> | Employed - P60 and last three months' payslips<br>Self-employed - SA302 with tax returns or certified accounts for the last two years.                           |

Retired – Evidence of pension income.  
Limited companies – last two years accounts (prepared by a qualified accountant).

**Residency:** Applicants must be UK or EU nationals and have been resident in the UK and paying income tax for the last two years with a non-conditional right to reside. Skilled workers on both Tier 1 and Tier 2 visas accepted.

## Property

**Tenancy:** 6-36 months Assured Shorthold Tenancy (AST) required  
Student lets are acceptable  
Corporate lets considered on a case-by-case basis up to a maximum of 3 years to Local Authorities, Housing Associations and large, well-established private landlords.

**Location:** England and Wales.

**Valuation:** Minimum property value £75,000

**Tenure:** Freehold  
Leaseholds must have 50 years at the end of mortgage term.

**Type:** Standard construction vanilla houses and flats, HMOs and multi-unit properties.  
New build houses and flats  
Multi-unit properties with up to 10 flats  
HMOs up to 8 bedrooms. All necessary consents required.  
Ex-LA houses  
Properties above non-food commercial premises  
Flying freehold <15% of the total property  
Flats in high rise blocks.

**Exposure:** No maximum number of mortgaged buy to let properties.  
Maximum of £3,000,000 per client with Keystone's Classic Range

## Solicitors

**Individual applications:** Applicant's solicitor to act for both parties.  
Solicitor must be registered with Law Society and have a minimum of 3 SRA partners in the firm.

**Ltd Co applications:** Separate legal representation required.

**Costs:** Applicant's responsibility for all costs.

**For intermediaries only. Broker Hotline 0345 148 9086**