

Let to Buy Mortgages

Frequently Asked Questions

Q. What is a let to buy mortgage?

A. It is where a client decides to rent their current residential property out and purchases a new property in which to live due to job relocation or personal circumstances.

Q. What products do you offer for a let to buy mortgage?

A. With rates starting from 2.99%, all of the rates shown on our [product guide](#) are available for let to buy applications. The specialist buy to let range products will only be used if the client is purchasing an HMO or multi-unit property.

We will lend up to 80% LTV and fees can be added to the loan.

Q. Will Keystone accept all let to buy applications?

A. No, Keystone will only lend if the applicant already has a buy to let property. It cannot lend where the loan would be treated as a regulated mortgage.

Q. What if the applicant has lived in this residential property and it is now rented?

A. If the property has been rented for over 6 months by the applicant and they can prove the rental income that is being received then yes, Keystone can lend.

Q. What are the stamp duty implications with let to buy mortgages?

A. On second and subsequent houses an additional 3% stamp duty is payable, although if you sell your previous residential property within 3 years the government will refund the 3% you have paid.

We suggest that your client seeks tax advice before proceeding with an application.

Q. What documents does the applicant need to provide?

A. The applicant will need to provide the following documents:

- last 2 years full tax returns and tax calculations or SA302s
- last 3 months payslips
- Proof of conduct on all mortgages
- Details and proof of mortgage on onward purchase or rental
- proof of ID