

Expats definition: UK National living overseas in an acceptable country

After Tracker or Fixed period, Expat loans revert to the Standard Variable Rate (SVR) for the remainder of the term. SVR: BOE + 2.69%.

BoE Tracker		Fixed ²		Buy Down Specials	
A variable rate mortgage that 'tracks' with the Bank of England base rate, plus a consistent Margin. The tracker moves according to BOE rate adjustments.		Lock in your Interest Rate for 1, 2 or 5 years. ERCs apply if redeemed during fixed period.		Buy down your interest rate with upfront product fee. The lower interest rate allows you to increase your borrowing capacity. Product fee may be eligible for a partial refund if loan is redeemed within 48 months.	
Capital + Interest 35 years* repayment		Capital + Interest 35 years* repayment		Capital + Interest 35 years* repayment	
		1 YEAR FIXED			
		≤70% 4.99%			
		≤80* 5.24%			
2 YEAR TRACKER		2 YEAR FIXED		5 YEAR BUY DOWN TRACKER	
≤70% 7.49% (BOE + 2.24%)		≤70% 6.39%		A ≤80* 6.29% (BOE + 1.04%)	
≤80* 7.74% (BOE + 2.49%)		≤80* 6.64%		B ≤80* 7.29% (BOE + 2.04%)	
5 YEAR TRACKER		5 YEAR FIXED		5 YEAR BUY DOWN SWITCH	
≤70% 7.74% (BOE + 2.49%)		≤70% 6.39%		A ≤80* 4.79% FIXED OR SWITCH TO TRACKER > BOE + 1.24%	
≤80* 7.99% (BOE + 2.74%)		≤80* 6.64%		B ≤80* 5.79% FIXED OR SWITCH TO TRACKER > BOE + 2.24%	

Possible Rate Loadings

Interest Only available with a +0.75% rate loading
Up to 35 years Interest Only. Not available for Buy Down 5yr Switch B.

*Standard loan term for all products is 35 years. Shorter loan terms may be subject to a Full Affordability Assessment. *ICR Max LTV 80%, Full Affordability Max LTV 75%
²Fixed Rates are only locked-in at Offer. Lock-in validity period is 4 months. Offer expiry or extension does not affect the 4 month fixed rate validity period.

Estimated Fees

Product Fee	BASE FEE	1.50%	Product Fee	BASE FEE	1.50%	Product Fee	BASE FEE	BUY DOWN A	10.00%
	REFURB, AUCTION, ASSIGNMENTS, LARGE HMO/MUFB	+0.50%		REFURB, AUCTION, ASSIGNMENTS, LARGE HMO/MUFB	+0.50%		REFURB, AUCTION, ASSIGNMENTS, LARGE HMO/MUFB	BUY DOWN B	5.00%
Monthly Fee		£25	Monthly Fee		£25	Monthly Fee			£25
Survey Fee & Lender Legal		AT COST	Survey Fee & Lender Legal		AT COST	Survey Fee & Lender Legal			AT COST
Redemption Fee		£250 + THIRD PARTY COSTS	Redemption Fee		£250 + THIRD PARTY COSTS	Redemption Fee			£250 + THIRD PARTY COSTS

Refunds on Redemption

For Buy Down Products, the Product Fee is partially refunded if the loan is redeemed within 48 months. Refunds depend on how many years remain in term for product. ERCs also apply if loan is redeemed, sold or remortgaged with another lender.

Refund not applicable	Refund not applicable	ANNIVERSARY					
		1 YR	2 YRS	3 YRS	4 YRS	5 YRS	No Refund
		Buy Down A	8.00% Refund	6.00% Refund	4.00% Refund	2.00% Refund	
		Buy Down B	4.00% Refund	3.00% Refund	2.00% Refund	1.00% Refund	

Early Repayment Costs

Early Repayment Costs may be payable if the loan is discharged, or fully paid down during a Fixed Rate term. Costs depend on how many years remain in term for product. Break Costs may also apply to Fixed Rate Loans.

ANNIVERSARY	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	ANNIVERSARY	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	ANNIVERSARY	1 YR	2 YRS	3 YRS	4 YRS	5 YRS
2yr Tracker	-	-	-	-	-	1yr Fixed	1.00% ERC	-	-	-	-	Buy Down Tracker	-	-	-	-	-
						2yr Fixed	2.00% ERC	1.00% ERC	-	-	-	Buy Down Switch	2.00% ERC		1.00% ERC		
5yr Tracker	-	-	-	-	-	5yr Fixed	5.00% ERC	4.00% ERC	3.00% ERC	2.00% ERC	1.00% ERC						

Maximum Loan Size vs LTV

	80% LTV	75% LTV	65% LTV	60% LTV
ICR Assessment	£1,000,000	£1,250,000	£1,500,000	£3,000,000
Full Affordability Assessment	n/a	£1,250,000	£1,500,000	£3,000,000

What is a UK National?

We accept you as a UK National if you hold a valid British Passport (acceptable nationality codes GBR, GBD, GBO, GBN) and you live overseas in an acceptable country.

Acceptable Expat Countries

List is subject to change. If your country isn't listed, please talk to your BDM.

Argentina, Australia, Bangladesh, Brazil, British Overseas Territories (excluding the Cayman Islands), Brunei, Canada, China, European Union Countries, Ghana, Hong Kong, India, Indonesia, Israel, Japan, Kenya, Macau, Malaysia, Mexico, New Zealand, Oman, Philippines, Qatar, Saudi Arabia, Singapore, South Africa, South Korea, Switzerland, Taiwan, Thailand, Türkiye, United Arab Emirates, United States of America, Vietnam.

Product Qualification

How combinations of co-applicants determine product eligibility.

	UK National living in the UK*	UK Visa Holder living in the UK*	UK National living overseas	Any UK Visa Holder living overseas	Any Non-UK Citizen living in an acceptable country
UK National living in the UK*	Molo Domestic	Molo Domestic	Expat	Non-Resident	Non-Resident
UK Visa Holder living in the UK*	Molo Domestic	Molo Domestic	Expat	Non-Resident	Non-Resident
UK National living overseas	Expat	Expat	Expat	Non-Resident	Non-Resident
Any UK Visa Holder living overseas	Non-Resident	Non-Resident	Non-Resident	Non-Resident	Non-Resident
Any Non-UK Citizen living in an acceptable country	Non-Resident	Non-Resident	Non-Resident	Non-Resident	Non-Resident

*Must be living in the UK for Tax purposes

Expat Product Details

Acceptable Purpose	Purchase or Remortgage of a Buy-to-Let property in England or Wales only. Residential and Consumer Buy-to-Let (CBTL) are not acceptable.
Acceptable Properties	Properties in England or Wales . <i>Isle of Wight is accepted, no other islands will be accepted.</i> Security must be let, or to be let. Applicants and/or their families cannot reside at the property. Permitted: Corporate lets, Investor Led, Airbnb, Holiday Lets, Ex-Local Authority, Self Build, New Build (<24 months), Studio Apartments ≥30m ² (must have separate bathroom). Specialist: Light refurbishment, Auction, Assignments (Fee applies). HMO & MUFB up to 12 tenancies accepted. ≥7 tenancies is classified as 'Large HMO/MUFB' (Specialist fee loading applies and long form valuation required). Minimum property value: £75,000
Acceptable Borrowers	Clear credit history: Borrower(s) must have clear credit history. Minimum borrower age: 21. Maximum applicants per loan: 4 Maximum customer exposure: £5,000,000 over 20 loans (aggregated).
Loan Limits	Loan Size Minimum: £45,000. Maximum: £3,000,000 per security. Loan Term Minimum: 5 years. Maximum: 35 years. Loan Splits: Can have up to 4 account splits, each with a different product. Minimum split size: £25,000
Portfolio Landlords	Borrowers with ≥4 BTL mortgages in the UK are classified as Portfolio Landlords. Maximum: 50 mortgages (BTLs) across all applicants. Maximum exposure: £5,000,000.
SPV/LLP Borrowers	SPVs, LLPs, Partnerships and Trading Companies are not accepted as Expat. Must use Non-Resident Products.
Switch	A Switch is a Fixed Rate with a companion Tracker Rate. Borrowers complete with the Fixed Rate and can 'switch' to the Tracker Rate once, at a time within the product period. The 'switch' incurs no additional cost. Borrowers cannot revert to Fixed rate after switching to tracker.
Tariff of Charges	See our Tariff of Mortgage Charges for more information on fees and charges.

Expat Product and Policy Availability

	BoE Tracker			Fixed			Buy Down Specials		
	Purchases	Remortgages	Equity Release	Purchases	Remortgages	Equity Release	Purchases	Remortgages	Equity Release
ICR Assessment ≤80% LTV	✓	✓	✓	✓	✓	✓	✓	✓	✓
Full Affordability Assessment ≤75% LTV	✓	✓	✓	✓	✓	✓	✓	✓	✓

Expat Product Features

Banking Access	Choice of Internet banking and multi-lingual phone support.
Payment Facilities	Direct Debit payment can be made to Domestic UK accounts and International accounts with global banks.
Linked Accounts	Link up to 2 nominated accounts for withdraws – one International and one domestic.