

Maximise your Borrowing capacity with our Interest Reserve Short Term product that provides your clients with funds for completion.

Non-Resident Short Term Lending	Expat Short Term Lending
Interest Only. 18 month Term*	Interest Only. 18 month Term*
<b>SHORT TERM</b>	<b>SHORT TERM</b>
≤75% <b>7.29%</b> (BOE + 3.54%)	≤75% <b>6.24%</b> (BOE + 2.49%)

\*Documented as a full term product e.g 420 months. Subject to applicants age and leasehold term.

[Quote calculator](#)

## Estimated Fees

Product Fee	BASE FEE	≤70%	2.00%	Product Fee	BASE FEE	≤70%	2.00%
		≤75%	2.50%			≤75%	2.50%
LIGHT REFURB, AUCTION, ASSIGNMENTS, HMO/MUFB		+0.50%		LIGHT REFURB, AUCTION, ASSIGNMENTS, HMO/MUFB		+0.50%	
Monthly Facility Fee		£25		Monthly Facility Fee		£25	
Survey Fee & Lender Legal		AT COST		Survey Fee & Lender Legal		AT COST	
Redemption Fee		£150 + THIRD PARTY COSTS		Redemption Fee		£150 + THIRD PARTY COSTS	

## Early Repayment Costs

There are no Early Repayment Costs or Break Costs for our Short Term products.

ANNIVERSARY	6 months	12 months	18 months	ANNIVERSARY	6 months	12 months	18 months
Short Term Lending	-	-	-	Short Term Lending	-	-	-

## Maximum Loan Size vs LTV

	75% LTV	60% LTV
Interest Only	£1,500,000	£3,000,000

## Product Description and Account Structure

<b>Description</b>	Short Term loan that is packaged with 3 accounts.	
<b>Account Structure</b>	Account 1	Loan Account. This is the total amount drawn down.
	Account 2	Interest Reserve Account. Where the interest is reserved for the term of the loan.
	Account 3	Transactable ORA Account.

## Interest Reserve Account

<b>Reserved Interest</b>	A reserved amount is required to be locked in an Interest Reserve Account for the term of the loan. Clients will not be able to access this account.
<b>Calculating the Interest Reserve</b>	The required reserved interest amount is based off the difference between Gross Rental Income and actual monthly IO repayments, over 18 months passing at 125% coverage.
<b>Interest Benefit</b>	The Interest Reserve Account has a 50% interest benefit.

## Exit we offer

<b>Product Transfer</b>	Product Transfers available to buy-to-let products at the end of term for clients with good loan conduct. Terms and conditions, and credit policy apply.
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## 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 Countries

\*Available for Expats only. List is subject to change. If your country isn't listed, please talk to your BDM.

Albania, Andorra, Antigua and Barbuda, Argentina, Armenia, Australia, Azerbaijan, Bahamas, Bahrain, Bangladesh, Barbados, Bhutan, Bolivia, Botswana, Brazil, British Overseas Territories (excluding the Cayman Islands), Brunei, Canada, Cape Verde, Chile, China, Colombia, Costa Rica, Cuba, Dominica, Dominican Republic, Ecuador, Egypt, El Salvador, Ethiopia, European Union Countries, Fiji, Gambia, Georgia, Ghana, Grenada, Guatemala, Honduras, Hong Kong, Iceland, India, Indonesia, Israel, Jamaica, Japan, Jordan, Kazakhstan, Kenya\*, Kuwait, Kyrgyzstan, Lesotho, Liechtenstein, Macau, Malawi, Malaysia, Mauritius, Mexico, Moldova, Mongolia, Montenegro, Morocco, Namibia, New Zealand, North Macedonia, Norway, Oman, Pakistan, Panama, Paraguay, Peru, Philippines, Qatar, Rwanda, Saint Kitts And Nevis, Saint Lucia, Saint Vincent And The Grenadines, Samoa, San Marino, Saudi Arabia, Senegal, Serbia, Seychelles, Singapore, South Africa, South Korea, Sri Lanka, Switzerland, Taiwan, Thailand, Tonga, Trinidad And Tobago, Tunisia, Türkiye, Uganda, United Arab Emirates, United States, Uruguay, Uzbekistan, Vanuatu, Vietnam, Zambia.

## Product Qualification

How combinations of co-applicants determine product eligibility.

	UK National living in the UK*	A UK National living overseas	A UK Temp. Visa Holder living overseas	A Non-UK Citizen living in an acceptable country
UK National living in the UK*	Molo Domestic	Expat	Expat	Expat
Any UK ILR/ILE Permit Holder living overseas	Expat	Expat	Expat	Expat
Any UK Temporary Visa Holder living overseas	Expat	Expat	Non-Resident	Non-Resident
Any Non-UK Citizen living in an acceptable country	Expat	Expat	Non-Resident	Non-Resident

Valid ILR/ILE Permit Holders, Right of Abode holders and Irish Citizens will be treated as UK Nationals. Temporary Visa holders, or Residence Permit holders other than ILR/ILE will be classified as Non-Resident. \*Must be living in the UK for Tax purposes

## Short Term Product Details

Acceptable Purpose	<b>Purchase or Remortgage of a Buy-to-Let property in England or Wales only.</b> Residential and Consumer Buy-to-Let (CBTL) are not acceptable. Equity Withdrawal/Capital Raise available above £500,000 on case-by-case basis
Acceptable Properties	Properties in <b>England or Wales</b> . <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. <b>Permitted:</b> Corporate lets, Investor Led, Airbnb, Holiday Lets, Ex-Local Authority, Self Build, New Build (<24 months), Studio Apartments >30m <sup>2</sup> , and properties <30m <sup>2</sup> (Max 60%LTV) must have separate bathroom. <b>Minimum property value:</b> £75,000. <b>Specialist:</b> Light refurbishment, Auction, Assignments (Fee applies). <b>HMO &amp; MUFB</b> no tenancy limit, >1 year landlord experience required (Specialist fee loading applies and >7 tenancies require long form valuation).
Acceptable Borrowers	<b>Clear credit history:</b> Borrower(s) must have clear credit history. <b>Minimum borrower age:</b> 18, with at least one borrower ≥21. <b>Maximum applicants per loan:</b> 4 <b>Maximum customer exposure:</b> £5,000,000 over 20 loans (aggregated).
Loan Limits	<b>Loan Size Minimum:</b> £45,000. <b>Maximum:</b> £3,000,000 per security (Subject to LTV). <b>Loan Term Maximum:</b> 18 month <b>Loan Term Minimum:</b> No minimum loan term.
Landlord Experience	Borrowers purchasing more than 4 properties may need to provide evidence of >12 months landlord experience.
Portfolio Landlords	Borrowers with ≥4 BTL mortgages in the UK are classified as Portfolio Landlords. <b>Maximum exposure:</b> £5,000,000.
SPV/LLP Borrowers	SPVs, LLP & LLC with simple structure are accepted with personal guarantees from all shareholders/members. SPVs can have up to 4 directors / significant shareholders. <b>Acceptable SPV SIC codes:</b> 64209, 64910, 68100, 68209, 68310, 68320, 68201, 55209. Investment club or syndicate applicants are not accepted.
Tariff of Charges	See our <a href="#">Tariff of Mortgage Charges</a> for more information on fees and charges.

## Short Term Product Facility Features

Banking Access	Internet banking and multi-lingual customer service phone support.
Payment Facilities	Direct Debit payments can be made by Domestic UK accounts.
Linked Accounts	Facility includes an UK based ORA account which can receive rent.
ORA & Borrow Back Facilities	<b>Short Term loans include an Overpayment Reserve Account (ORA) with a 50% interest benefit.</b> ORA is an account that is linked to your loan. <b>Any money kept in ORA reduces interest charged daily, functionally saving you interest repayments over the life of the loan.</b> You can still access the money kept in your ORA whenever you need it and make payments to UK bank accounts. See our <a href="#">information sheet for examples and details on the benefits of the ORA</a> .