

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*
SHORT TERM	SHORT TERM
≤75% 8.04% (BOE + 3.54%)	≤75% 6.99% (BOE + 2.49%)

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

Estimated Fees

Product Fee	BASE FEE	≤70%	2.00%	Product Fee	BASE FEE	≤70%	2.00%
		≤75%	2.50%			≤75%	2.50%
	REFURB, AUCTION, ASSIGNMENTS, HMO/MUFB		+0.50%		REFURB, AUCTION, ASSIGNMENTS, HMO/MUFB		+0.50%
Monthly Fee			£25	Monthly Fee			£25
Survey Fee & Lender Legal			AT COST	Survey Fee & Lender Legal			AT COST
Redemption Fee			£250 + THIRD PARTY COSTS	Redemption Fee			£250 + 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

Description	Short Term loan that is packaged with 3 accounts.	
Account Structure	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

Reserved Interest	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.
Calculating the Interest Reserve	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.
Interest Benefit	The Interest Reserve Account has a 50% interest benefit.

Exit we offer

Simple Remo	After 12 months, refresh to a buy-to-let product using Simple Remo. 12 months good loan conduct required. Terms and conditions, and credit policy apply. Refer to Simple Remo info sheet for more details.
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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

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

Acceptable Countries: Andorra, Australia, Bangladesh, Botswana, British Overseas Territories (excluding the Cayman Islands), Brunei, Canada, Chile, Dominica, Ghana, Hong Kong, China, European Union Countries, Iceland, Indonesia, Israel, Japan, Liechtenstein, Macau, North Macedonia, Malaysia, Mexico, Moldova, New Zealand, Norway, Philippines, Qatar, San Marino, Saudi Arabia, Singapore, South Africa, South Korea, Switzerland, Taiwan, Thailand, Trinidad And Tobago, Tunisia, Türkiye, United Arab Emirates, United States, Uruguay.

Acceptable on Case-by-Case basis: Albania, Antigua And Barbuda, Argentina, Armenia, Aruba, Bahamas, Bahrain, Barbados, Bhutan, Brazil, Colombia, Costa Rica, Cuba, Dominican Republic, Ecuador, Egypt, Ethiopia, Fiji, Gambia, Georgia, Grenada, Guatemala, Honduras, India, Jamaica, Jordan, Kazakhstan, Malawi, Mauritius, Mongolia, Morocco, Oman, Pakistan, Palau, Panama, Paraguay, Peru, Saint Lucia, Samoa, Serbia, Seychelles, Sri Lanka, Tajikistan, Uzbekistan, Vanuatu, Vietnam, Zambia.

Product Qualification

How combinations of co-applicants determine product eligibility.

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

*Must be living in the UK for Tax purposes

Short Term 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 , and properties <30m ² (Max 60%LTV) must have separate bathroom. Minimum value: £75,000 Specialist: Light refurbishment, Auction, Assignments (Fee applies). HMO & MUFB Max 80%LTV. no tenancy limit. (Specialist fee loading applies and ≥7 tenancies require long form valuation).
Acceptable Borrowers	Clear credit history: Borrower(s) must have clear credit history. Minimum borrower age: 18, with at least one borrower ≥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 (Subject to LTV). Loan Term Maximum: 18 month Loan Term Minimum: No minimum loan term.
Portfolio Landlords	Borrowers with ≥4 BTL mortgages in the UK are classified as Portfolio Landlords. Maximum exposure: £5,000,000.
SPV/LLP Borrowers	SPVs, LLPs, Partnerships and Trading Companies are accepted with personal guarantees from all shareholders/members. SPVs can only have one level of ownership and up to 4 directors / significant shareholders. Investment club or syndicate applicants are not accepted. Acceptable SPV SIC codes: 64305, 64910, 68100, 68209, 68310, 68320, 68201, 55209, 64209.
Tariff of Charges	See our Tariff of Mortgage Charges for more information on fees and charges.

Short Term 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.
Linked Accounts	Link up to 2 nominated domestic accounts for withdraws
ORA & Borrow Back Facilities	Short Term loans include an Overpayment Reserve Account (ORA) with a 50% interest benefit. ORA is an account that is linked to your loan. Any money kept in ORA reduces interest charged daily, functionally saving you money over the life of the loan. You can still access the money kept in your ORA whenever you need it and make payments to UK bank accounts. See our information sheet for examples and details on the benefits of the ORA .