

Product	Prime 5 Year Fixed	Prime 3 Year Fixed	Prime 2 Year Fixed	Prime Variable	Light Adverse 5 Year Fixed	Light Adverse 3 Year Fixed	Light Adverse 2 Year Fixed	Light Adverse Variable	First Time Landlord 2 Year Fixed	First Time Landlord Tracker
Product code	BF50007P	BF30007P	BF20007P	BV00007P	BF50007L	BF30007L	BF20007L	BV00007L	BF20007F	BT00007F
Limited Company code	BF50007C	BF30007C	BF20007C	BV00007C	N/A				BF2007CF	BT0007CF
Rate	4.39% Fixed to 31/07/2021	3.89% Fixed to 31/07/2019	3.69% Fixed to 31/07/2018	LIBOR + 3.41%	5.19% Fixed to 31/07/2021	4.89% Fixed to 31/07/2019	4.49% Fixed to 31/07/2018	LIBOR + 4.30%	4.19% Fixed to 31/07/2018	LIBOR + 3.39% to 31/07/2018
Reversion rate	LIBOR + 4.50%			LIBOR + 3.41%	LIBOR + 5.00%			LIBOR + 4.30%	LIBOR + 4.50%	
Max LTV	75%				70%				75%	
Arrangement Fee	£1,999 up to £250,000 - 2% for loans greater than £250,000									
Limited Company Processing Fee (payable on completion)	£500 Limited Company only				N/A				£500 Limited Company only	
ERC	5%, 4%, 3%, 2%,	3%, 2%, 1%	3%, 2%		5%, 4%, 3%, 2%, 1%	3%, 2%, 1%	3%, 2%,		4%, 3%	
Fees added to loan	Fees can be added to the loan up to a maximum LTV of 80%									
Loan										
Gross monthly rental cover	125% of pay rate	Higher of: 125% of pay rate or 5.25% notional rate			125% of pay rate	Higher of: 125% of pay rate or 6% notional rate			Higher of: 125% of pay rate or 5.25% notional rate	
Applicants										
First time landlords	No								Yes	
Limited Company	Yes				No				Yes	
Bank statements	Last three months bank statements for all applicants' main personal bank account. Where a Buy to Let business is being run from a separate account, these bank statements will also be required.								Last 3 months + demonstrate 6 months rent cash in bank + £1,000 to cover costs	
Credit rules										
CCJs/Defaults	No CCJs/Defaults registered or satisfied within the last 24 months				Maximum 1 satisfied CCJ/Default up to £2k in last 24 months, none in last 12 months . Any CCJs/ Defaults must be satisfied or brought up to date at time of application				No CCJs/Defaults registered in the last 6 years	
Secured arrears	No missed mortgage payments in last 24 months				Maximum of one missed payment in the last 24 months, with none in the last 6 months				No missed mortgage payments in last 6 Years	
Unsecured arrears	None missed in last 12 months. Maximum 2 missed on 1 account in last 24 months (Credit Card, Mail Order, Communications and Utility - Maximum 4 missed on 1 account, or 4 missed across combination of accounts where the combined value is less than £500)				Maximum 2 missed payments on one account in last 12 months, none in last 6 months (Credit Card, Mail Order, Communications and Utility - Maximum 4 missed on 1 account, or 4 missed across combination of accounts where the combined value is less than £500)				None in last 6 years (Credit Card, Mail Order, Communications and Utility - Maximum 4 missed on 1 account, or 4 missed across combination of accounts where the combined value is less than £500)	
Property										
Limited Company	SPV for purpose of property rental, no trading companies				N/A				SPV for purpose of property rental, no trading companies	

Common criteria

Product	
Application Fee	£125
Valuation Fee	As per valuation table
Porting	No
Overpayments	Yes, up to 10% in any one year

Applicants

Maximum number	2 for individual applications 4 directors for Limited Companies
Age	25 years at inception to 85 years term end
First Time Buyers	No
Right to Buy	No
Residency	UK
Income verification	None

Property

Location	England & Wales
Tenure	Freehold/Leasehold
Minimum valuation	£75,000
Exposure	Maximum 3 properties (FHL/Paratus AMC) in any one postcode
New build	Leasehold flats over 2 years, freehold houses OK
Portfolio size	Maximum £1,000,000 exposure with FHL/Paratus AMC Unlimited other lenders

Unacceptable properties Refer to underwriting guide

Occupation of property Excluded: Sale and rent back and property being rented to immediate members of purchaser's family

Loan

Purpose	Purchase/Remortgage Buy to Let
Repayment type	Interest Only/Capital & Interest/Part & Part
Term	5-25 years
Loan size	£50,000 - £500,000 (Including fees)
Gross monthly rental cover	Rental income calculated on lower of current rent or valuer estimate

Credit rules

Voters roll	Last 3 years or proof of residency
Credit record	1 borrower to have active credit record
Bankruptcy	None in the last 6 years
IVA/Admin order	None in the last 6 years

Limited Company

Company to be registered in England and Wales for the purpose of property rental FHL require separate legal representation on all Limited Company applications and will instruct Goldsmith Williams to act on its behalf, cost to be borne by the applicant

The following SIC codes are acceptable for Limited Companies:

68100
68209
68320

Valuation report fees

Up to	Fee
£75,000	£260
£150,000	£290
£200,000	£320
£250,000	£345
£300,000	£370
£350,000	£405
£400,000	£440
£500,000	£495
£600,000	£570
£700,000	£635
£800,000	£690
£900,000	£770
£1,000,000	£830

Foundation Home Loans is a trading style of Paratus AMC Limited
Registered office: No. 5 Arlington Square, Downshire Way,
Bracknell, Berkshire, RG12 1WA
Registered in England with Company No. 3489004

Paratus AMC Limited is authorised and regulated by the
Financial Conduct Authority
Our registration number is 301128
Buy to Let mortgages are not regulated by the Financial
Conduct Authority

Calls may be monitored and recorded