

# Buy To Let Mortgage Range

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## Latest News

Metro Bank launches 80% LTV products available up to a maximum loan size of £500,000 with rates from 3.29%

5 year fixed rates reduced by up to 50bps

## Buy To Let Mortgage Range

### Why Metro Bank for mortgages

- Personal service – one single point of contact through your mortgage process.
- Individual case underwriting so we can take account of a customer's personal circumstances.
- Our Buy to Let mortgages are available to customers with a maximum of 10 Buy to Let properties in total of which no more than 5 Buy to Let properties are mortgaged with Metro Bank, or £5m of Metro Bank exposure, whichever binds first.

Product/Criteria	Loan to Value	Stress Rate
2 year fixed	to 75%	140% of the mortgage interest amount calculated at a stress rate of 5.5%, earned income can be considered. Conditions apply.
5 year fixed	to 75%	140% of the mortgage interest amount calculated at a stress rate of 3.5%.
	to 80%	140% of the mortgage interest amount calculated at a stress rate of 4.5%.
Background Portfolio	to 80%	140% of the mortgage interest amount calculated at a stress rate of 5.5%.
Use of Earned Income (Top-slicing) - 2 year fixed only	to 75%	100% of the mortgage interest amount calculated at a stress rate of 5.5% is required to support the subject property and/or the background portfolio. Conditions apply.

- Not available for Limited Company Buy to Let or Professional investors.
- A choice of two fee assisted re-mortgage options -up to a maximum property value of £2 million.

### Buy to Let mortgages - available for house purchase and re-mortgage

Rate Type	Product Code	Initial Interest Rate	Maximum Loan size	Product fee	Follow On Rate (Standard Variable Rate)	Overall Cost For Comparison
<b>70% Loan to Value</b>						
2 Year Fixed Rate	B4388	2.79%	£2m	£1,499	4.10%	4.1% APRC*
5 Year Fixed Rate	B4965	2.29%	£2m	£1,499	4.10%	3.7% APRC*
<b>75% Loan to Value</b>						
2 Year Fixed Rate	B4394	2.89%	£750,000	£1,499	4.10%	4.1% APRC*
5 Year Fixed Rate	B4968	2.39%	£750,000	£1,499	4.10%	3.7% APRC*
<b>80% Loan to Value</b>						
5 Year Fixed Rate	B4971	3.29%	£500,000	£1,999	4.10%	4.0% APRC**

### Buy to Let mortgages - available for re-mortgage only, maximum property value of £2m

Rate Type	Product Code	Initial Interest Rate	Maximum Loan size	Product fee	Follow On Rate (Standard Variable Rate)	Overall Cost For Comparison	Features
<b>70% Loan to Value</b>							
2 Year Fixed Rate	B4389	2.89%	£1.4m	£1,499	4.10%	4.1% APRC^1	Legal Assist and no valuation fee
	B4390	2.89%				4.1% APRC^2	£250 Cashback and no valuation fee
5 Year Fixed Rate	B4966	2.39%	£1.4m	£1,499	4.10%	3.7% APRC^1	Legal Assist and no valuation fee
	B4967	2.39%				3.7% APRC^2	£250 Cashback and no valuation fee
<b>75% Loan to Value</b>							
2 Year Fixed Rate	B4395	2.99%	£750,000	£1,499	4.10%	4.1% APRC^1	Legal Assist and no valuation fee
	B4396	2.99%				4.1% APRC^2	£250 Cashback and no valuation fee
5 Year Fixed Rate	B4969	2.49%	£750,000	£1,499	4.10%	3.7% APRC^1	Legal Assist and no valuation fee
	B4970	2.49%				3.7% APRC^2	£250 Cashback and no valuation fee
<b>80% Loan to Value</b>							
5 Year Fixed Rate	B4972	3.39%	£500,000	£1,999	4.10%	4.0% APRC^3	Legal Assist and no valuation fee
	B4973	3.39%				4.0% APRC^4	£250 Cashback and no valuation fee

### Loan to Value Limits

Maximum 80% - Up to £500,000 loan amount	Maximum 75% - Up to £750,000 loan amount
Maximum 70% - Up to £2,500,000 loan amount	Maximum 65% - Up to £3,000,000 loan amount
Maximum 60% - Up to £10,000,000 loan amount	Maximum 50% - Over £10,000,000 loan amount

These limits may be restricted by product

## Buy To Let Mortgage Range *(continued)*

### Larger Loan Buy To Let Mortgage Range

- Loans up to £10 million can be tailored to your clients' individual needs
- No funds under management are required
- The ability to discuss potential new applications either face to face or by phone with a large loan specialist
- A personal service which makes our application process seamless and stress free

Mortgages between £2m and £5m							
Product Code	Maximum loan to value**	Maximum loan size	Initial interest rate	Product Fee	Follow on Rate (Standard Variable Rate)	Overall cost for comparison APRC***	Annual Overpayment Allowed
<b>2 Year Fixed Rates</b>							
<b>B3372</b>	60%	£5,000,000	2.84%	£1,999	4.10%	4.0% APRC	10% of initial amount borrowed
<b>B3373</b>	70%	£3,000,000**	2.74%			4.0% APRC	
<b>3 Year Fixed Rates</b>							
<b>B3374</b>	60%	£5,000,000	2.94%	£1,999	4.10%	4.0% APRC	10% of initial amount borrowed
<b>B3375</b>	70%	£3,000,000**	2.84%			4.0% APRC	
<b>5 Year Fixed Rates</b>							
<b>B3376</b>	60%	£5,000,000	3.04%	£1,999	4.10%	3.9% APRC	10% of initial amount borrowed
<b>B3377</b>	70%	£3,000,000**	2.94%			3.9% APRC	

\*\*£3m available up to 65% LTV. £2.5m available up to 70% LTV.

## Buy To Let Mortgage Range (continued)

### Important Information

#### Our re-mortgage offers

All of the mortgages featured are available for re-mortgages. Additionally we offer two specific fee assisted options. Moving your mortgage to Metro Bank will result in legal and valuation costs. Metro Bank will pay these costs as outlined below:

##### Legal Assist

We will appoint a solicitor from our panel to act on behalf of Metro Bank, this covers straightforward remortgage transactions for freehold and leasehold property's up to a property value of £2 million.

There will be additional fees for:

- Transfer of Equity (TOE)
- Mining or additional searches
- Change of names on title
- Investigating a restriction on the title
- Dealing with independent solicitors

There may be additional fees not listed above which are not covered by our Legal Assist product, such as a funds release fee. Please ensure you make your customer reads all the information provided by the appointed solicitor to ensure this is right for them.

The following is not covered by Legal Assist and therefore a Cashback product will need to be chosen:

- Independent Legal Advice (including for Joint Borrower/Sole Proprietor applications)
- Clearing additional charges registered on the property
- Clearing debts on completion if conditioned on the offer
- First registration of title
- AST's over 12 months long
- Listed properties

##### Cashback

If you choose a product that offers a cashback we will not pay any of your legal costs, instead you may wish to use the cashback towards them, we will pay you the cashback after your mortgage completes. Our cashback products are available up to a maximum property value of £2 million.

##### Valuation

We will carry out a standard valuation for our purposes up to a maximum property value of £2 million.

##### Unencumbered Properties

Our re-mortgage offers are available for unencumbered properties with a minimum loan size of £150,000, maximum property value of £2 million.

#### Some charges to be aware of

- Conveyancer's fees
- Standard valuation fee per property (see table below)
- Other fees may apply after you take out your mortgage (please see our Tariff of Charges for more details)

Property value up to	Fee for Standard Valuation	Fee for Homebuyers Survey
£200,000	£130	£330
£250,000	£180	£385
£300,000	£200	£450
£350,000	£240	£515
£400,000	£250	£600
£450,000	£275	£625
£500,000	£300	£700
£600,000	£345	£795
£700,000	£420	£895
£750,000	£420	£1,020

Property value up to	Fee for Standard Valuation	Fee for Homebuyers Survey
£1,000,000	£550	£1,350
£1,250,000	£755	£1,555
£1,500,000	£875	£1,775
£1,750,000	£995	£2,245
£2,000,000	£1,200	£2,700
£3,000,000	£1,400	£3,150
£4,000,000	£1,810	£3,560
£5,000,000	£2,220	£4,470
Over £5,000,000	By negotiation	

*The standard valuation is for Metro Bank's use only*

## Buy To Let Mortgage Range (continued)

### Early repayment charges (1% for each year of initial rate remaining)

You can pay back the capital part of your loan by making “overpayments”. These are amounts in excess of your monthly mortgage payment. An early repayment charge could apply if you make overpayments whilst you are paying the initial rate on your mortgage. In this case, an early repayment charge is payable if the total overpayments in any one year exceed 10% of the amount which you borrowed. The early repayment charge is a percentage of the repaid amount in excess of the permitted “Allowed Limit” detailed above.

Years left on initial rate	Between 4+5	Between 3+4	Between 2+3	Between 1+2	1 or less
<b>Early Repayment Charge - calculated as a percentage of amount repaid early.</b>	5%	4%	3%	2%	1%

“Loan to value” is the amount you want to borrow described as a percentage of the total value of the property.

\*The APRC is calculated against a property value of £400,000, with a loan size of £245,000 and a mortgage term of 25 years, repayable on an interest only basis with fees of £1,749 which have not added to the loan. For mortgages over £2m to £3m the APRC is calculated using the following scenario: property value of £3,500,000; loan size of £2,500,000. The mortgage has a 25 year term and is repayable on an interest only basis. Fees total of £4,749 are not part of loan amount.

\*\*The APRC is calculated against a property value of £400,000, with a loan size of £245,000 and a mortgage term of 25 years, repayable on an interest only basis with fees of £2,249 which have not added to the loan.

<sup>1</sup> The APRC is calculated using the following scenario: Purchase property value of £400,000; loan size of £245,000. The mortgage has a 25 year term and is repayable on a Interest Only basis. Fees total of £1,584 are not part of loan amount.

<sup>2</sup> The APRC is calculated using the following scenario: Purchase property value of £400,000; loan size of £245,000. The mortgage has a 25 year term and is repayable on a Interest Only basis. Fees total of £1,749 are not part of loan amount

<sup>3</sup> The APRC is calculated using the following scenario: Purchase property value of £400,000; loan size of £245,000. The mortgage has a 25 year term and is repayable on a Interest Only basis. Fees total of £2,084 are not part of loan amount.

<sup>4</sup> The APRC is calculated using the following scenario: Purchase property value of £400,000; loan size of £245,000. The mortgage has a 25 year term and is repayable on a Interest Only basis. Fees total of £2,249 are not part of loan amount

Bank of England Base Rate, currently 0.10%

#### We'd love you to get in touch

**Mortgage Customers:** If you have a question about a new mortgage application, call 0203 427 1435.  
Opening hours: Monday to Friday: 9am to 5.30pm - Saturdays, Sundays and bank holidays, closed

**Mortgage Brokers:** For enquiries on new and existing applications, call 0203 427 1019.  
Opening hours: Monday to Wednesday, 9am to 5.30pm - Thursdays, 9.30am to 5.30pm - Fridays, 9am to 5.30pm - Saturdays, Sundays and bank holidays, closed