



# BUY TO LET Product Guide

August 2010



MAXIMUM LTV

**75%**

UP TO

**0.50%**

PROCURATION FEE

LIBOR

**0.73%**

SET ON 12/6/2010

[www.precisemortgages.co.uk](http://www.precisemortgages.co.uk)

## Buy to Let Remortgage Tracker – Semi Exclusive

3mc

Code	Initial Rate	Term	Reversion Rate	Product fee	Product features
BTL11	5.34% (LIBOR + 4.61%)	2 Years	5.49% (LIBOR + 4.76)	1.75%	Free standard valuation (max £475), £1,000 cashback.

## Buy to Let Tracker – Core Range

Code	Initial Rate	Term	Reversion Rate	Product fee
BTL04	4.99% (LIBOR + 4.26%)	Lifetime	-	1.50%
BTL07	5.09% (LIBOR + 4.36%)	2 Years	5.49% (LIBOR + 4.76%)	1.50%
BTL09	5.15% (LIBOR + 4.42%)	2 Years	5.49% (LIBOR + 4.76%)	£1,999
BTL08	5.29% (LIBOR + 4.56%)	2 Years	5.49% (LIBOR + 4.76%)	1.00%
BTL10	5.35% (LIBOR + 4.62%)	2 Years	5.49% (LIBOR + 4.76%)	£1,299
BTL02	5.88% (LIBOR + 5.15%)	2 Years	6.34% (LIBOR + 5.61%)	2.50%
BTL03	6.08% (LIBOR + 5.35%)	2 Years	6.34% (LIBOR + 5.61%)	2.00%
BTL01	5.98% (LIBOR + 5.25%)	Lifetime	-	3.00%



## Notes

- Available in England & Wales.
- Products are not portable.
- Rental calculation
  - 2 Year Trackers: 125% of monthly interest payment calculated at the reversion rate.
  - Lifetime Tracker: 125% of monthly interest payment calculated at the initial rate.

## Additional Information

### Loan

**Max loan: £300,000**

**Min loan: £25,001**

**Max LTV: 75%**

**Min term: 5 Years**

**Max term: 30 Years**

### Applicant

**Min age: 25**

**Max age: 65**  
(at end of mortgage)

**Max no. of applicants: 2**

**Min earned income: £35,000**  
(Primary Applicant)

### Allowable portfolio

- No more than one mortgage with Precise Mortgages at a time.
- No more than four Buy to Let mortgages with other lenders.

## Distribution

We operate a controlled panel and do not distribute our products through the entire market. The way in which we select our partners is based on quality standards, regulatory standards and overall business strength.

Precise Mortgages is delighted to be working closely with Legal and General Mortgage Club, Mortgage Force, Mortgages for Business, 3mc, PMS<sup>®</sup>, Mortgage Intelligence and Mortgage Next who have all set incredibly high standards and are happy to introduce our products to their members.

We fully expect to widen our distribution as liquidity returns to the market and look forward to doing business with you in the near future.

### Early Repayment Charges (ERCs) for core, semi-exclusive and exclusive range

Buy to Let Products	Year 1	Year 2	Year 3
Two Year Trackers	3%	3%	-
Lifetime Trackers	3%	3%	3%

### LIBOR

Precise Mortgages will reset its LIBOR rate quarterly on 12th March, 12th June, 12th September and 12th December.

Current Rate	Set On
0.73%	12/6/2010

THIS INFORMATION IS FOR THE USE OF MORTGAGE INTERMEDIARIES AND OTHER PROFESSIONALS ONLY.

PMPG08107

## Fees

### Assessment Fee - £280

An assessment fee of £280 is payable at application, this is in addition to the valuation fee. This fee is only refundable if the applicant does not meet the affordability assessment.

### Other fees

Telegraphic transfer fee	£35.00
Post offer product switch fee	£120.00

- Please refer to Tariff of Charges document for full details.
- All fees include VAT (where applicable)

### Intermediary Support:

#### Freephone:

**0800 116 4385**

9.00am to 17.00pm (Monday to Friday)

#### Fax:

**0800 131 3180**

#### Email:

**enquiries@precisemortgages.co.uk**

### Valuation Fee Scale

Valuation Up To (£)	Standard	Home buyers
£100,000	£250	£435
£150,000	£265	£490
£200,000	£300	£550
£250,000	£335	£610
£300,000	£355	£675
£350,000	£385	£720
£400,000	£415	£760
£450,000	£445	£810
£500,000	£475	£840
Greater than £500,000	Available on request	

- Once the valuation is carried out the valuation fee is non-refundable.

We can provide literature in large print, Braille and audio tape. Please ask us for alternative literature if you need it.

THIS INFORMATION IS FOR THE USE OF MORTGAGE INTERMEDIARIES AND OTHER PROFESSIONALS ONLY.

PMPG08106



[www.precisemortgages.co.uk](http://www.precisemortgages.co.uk)