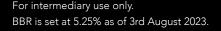
# Solutions Product Guide 2nd May 2024

For Ltd Co, Ex-pats, individual, portfolio and non-portfolio landlords.

 Solutions by Foundation offers buy to let options for more complex applicant and property scenarios

 New S2 2 Year Fixed Expat Limited Edition product available up to 75% LTV with a 1.5% fee and a rate of 6.64%







# Products at a glance



#### Quick Overview

S2 Product Range – For clients financing a more specialist property type and/or those with some historical blips on their credit rating

APPLICANT TYPE	S2 product
Individual	<b>✓</b>
Portfolio landlord	<b>✓</b>
First time landlord	(standard property only)
Ex-Pats	<b>✓</b>
PROPERTY TYPE	
Standard buy to let	<b>✓</b>
Large HMO from 7 + bedrooms	(HMO specific products only)
MUFB	(MUFB specific products only)
Mixed Use	(Mixed Use specific products only)

CREDIT CRITERIA	\$2
All defaults and CCJs/Court Decree must be satisfied irrespective of when they occured	No defaults or CCJs/Court Decree registered in the last 24 months, regardless of whether they have been satisfied.
Secured loans	A worst status of 0 in the last 24 months.
Unsecured arrears	A worst status of 2 in the last 24 months with a status of 0 in the last 12 months.
Credit Cards, Mail Order, Comms and Utilities	A worst status of 3 in the last 24 months.  Up to date on application.
Bankruptcy/Sequestration/ IVA/CVA/Admin Order	None registered.

## Solutions Products | For landlords requiring a more specialist property type



#### Large HMO

S2 - Large HMO	Initial Rate %	Max LTV	Fee	Max Loan	ICR	ERCs
2 Year Fixed	6.79% 6.89%	65% 75%	2.00%	£1.5m	Ltd Co/Basic rate tax payer: 125%. Higher rate tax payer: 145%. And both stress tested as per table below.	3%, 2%
5 Year Fixed	6.64% 6.74%	65% 75%	2.00%	£1.5m	Ltd Co/Basic rate tax payer: 125% x pay rate Higher rate tax payer: 145% x pay rate	5%, 4%, 3%, 2%,1%

Products designed for Large HMOs. (Unlimited Bedrooms to 65% LTV, Max 10 Bedrooms to 75% LTV)

#### Multi Unit Freehold Blocks

S2 - Multi Unit Blocks	Initial Rate %	Max LTV	Fee	Max Loan	ICR	ERCs
2 Year Fixed	6.59% 6.69%	65% 75%	2.00%	£2m £1.5m	Ltd Co/Basic rate tax payer: 125%. Higher rate tax payer: 145%.  And both stress tested as per table below.	3%, 2%
5 Year Fixed	6.44% 6.54%	65% 75%	2.00%	£2m £1.5m	Ltd Co/Basic rate tax payer: 125% x pay rate Higher rate tax payer: 145% x pay rate	5%, 4%, 3%, 2%,1%

Products for Multi Unit Freehold Blocks (MUFB) to a max. of 10 units

#### Multiple Properties One Title

S2 - Multiple Properties One Title	Initial Rate %	Max LTV	Fee	Max Loan	ICR	ERCs
2 Year Fixed*	6.74% 6.84%	65% 75%	2.00%	£3m £2m	Ltd Co/Basic rate tax payer: 125%. Higher rate tax payer: 145%. And both stress tested as per table below.	3%, 2%
5 Year Fixed*	6.59% 6.69%	65% 75%	2.00%	£3m £2m	Ltd Co/Basic rate tax payer: 125% x pay rate Higher rate tax payer: 145% x pay rate	5%, 4%, 3%, 2%,1%

Products designed for Multiple Properties (max 4) on a Single Freehold Title | Minimum loan size £100,000 | Properties may be let on a standard AST, short-term or holiday let basis \*Holiday Lets max 65% LTV on all products

AFFORDABILITY ASSESSMENT	
Short term fixed rates and variable rates	Higher of pay rate+2% or 6%
5+ year fixed rates	Pay rate

All loans revert to BBR+4.99%.

## Solutions Products | For landlords requiring a more specialist property type



#### Mixed Use Properties

S2 - Mixed Use Properties	Initial Rate %	Max LTV	Fee	Max Loan	ICR	ERCs
2 Year Fixed	6.99%	70%	2.50%	£3m	Ltd Co/Basic rate tax payer: 125%. Higher rate tax payer: 145%.  And both stress tested as per table below.	3%, 2%
5 Year Fixed	6.89%	70%	2.50%	£3m	Ltd Co/Basic rate tax payer: 125% x pay rate Higher rate tax payer: 145% x pay rate	5%, 4%, 3%, 2%,1%

For properties with Residential and Commercial components combined, where Residential Valuation and Rental Income are both in excess of 60% of total for the property

AFFORDABILITY ASSESSMENT	
Short term fixed rates and variable rates	Higher of pay rate+2% or 6%
5+ year fixed rates	Pay rate

All loans revert to BBR+4.99%.

### Expat Product Range | For UK Expats applying either as individuals or through a Limited Company and looking to purchase or remortgage a BTL property in the UK



S2 Limited Edition	Initial Rate %	Max LTV	Fee	Max Loan	ICR	ERCs
2 Year Fixed	6.64%	75%	1.50%	£1.5m	Ltd Co/Basic rate tax payer: 125%. Higher rate tax payer: 145%.  And both stress tested as per table below.	3%, 2%
S2	Initial Rate %	Max LTV	Fee	Max Loan	ICR	ERCs
2 Year Discount	8.09% (reversion -2.15%)	75%	1.50%	£1.5m	Ltd Co/Basic rate tax payer: 125%. Higher rate tax payer: 145%.  And both stress tested as per table below.	None
S2 Green Expat*	Initial Rate %	Max LTV	Fee	Max Loan	ICR	ERCs
5 Year Fixed EPCs A-C	6.59%	75%	1.25%	£1.5m	Ltd Co/Basic rate tax payer: 125% x pay rate Higher rate tax payer: 145% x pay rate	5%, 4%, 3%, 2%,1%
S2	Initial Rate %	Max LTV	Fee	Max Loan	ICR	ERCs
S2 5 Year Fixed	Initial Rate %	Max LTV 75%	Fee 1.50%	Max Loan £1.5m	ICR  Ltd Co/Basic rate tax payer: 125% x pay rate  Higher rate tax payer: 145% x pay rate	ERCs 5%, 4%, 3%, 2%,1%
					Ltd Co/Basic rate tax payer: 125% x pay rate	
5 Year Fixed	6.59%	75%	1.50%	£1.5m	Ltd Co/Basic rate tax payer: 125% x pay rate Higher rate tax payer: 145% x pay rate	5%, 4%, 3%, 2%,1%
5 Year Fixed  S2 Standard HMO**	6.59% Initial Rate %	75% Max LTV	1.50% Fee	£1.5m Max Loan	Ltd Co/Basic rate tax payer: 125% x pay rate Higher rate tax payer: 145% x pay rate  ICR  Ltd Co/Basic rate tax payer: 125% x pay rate	5%, 4%, 3%, 2%,1% ERCs

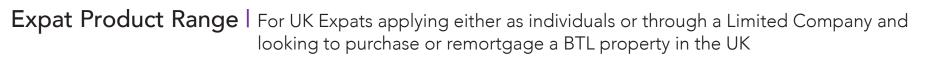
<sup>\*</sup>Property's EPC certificate must show a current rating applicable to the product. Product offers one free standard valuation and no application fee.

<sup>\*\*</sup>Up to 6 occupants | \*\*\*Larger HMOs to a max 10 bedrooms.

AFFORDABILITY ASSESSMENT	
Short term fixed rates and variable rates	Higher of pay rate+2% or 6%
5+ year fixed rates	Pay rate

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All loans revert to BBR+4.99%.





S2 MUFB*	Initial Rate %	Max LTV	Fee	Max Loan	ICR	ERCs
5 Year Fixed	6.74%	75%	2.00%	£1.5m	Ltd Co/Basic rate tax payer: 125% x pay rate Higher rate tax payer: 145% x pay rate	5%, 4%, 3%, 2%,1%
S2 Mixed Use	Initial Rate %	Max LTV	Fee	Max Loan	ICR	ERCs

<sup>\*</sup>Multi Unit Freehold Blocks (MUFBs) to a max 10 units

AFFORDABILITY ASSESSMENT	
Short term fixed rates and variable rates	Higher of pay rate+2% or 6%
5+ year fixed rates	Pay rate

All loans revert to BBR+4.99%.

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### General criteria



APPLICATION CRITERIA	INDIVIDUAL	LIMITED COMPANY	
Application Fee (non-refundable)	£199.		
Overpayments	Yes, up to 10% in any one year.		
Maximum number of applicants	2.	4.	
Age	21 years at inception to 85 years at term end.	At least 1 applicant must be aged over 21 years at application. Other applicants are acceptable provided aged 18 years or over. No maximum age for limited company applications.	
First Time Buyers	At least one applicant must NOT be a first time buyer.  £75,000. (£125k for 85% LTV products).  Maximum 3 properties in any one postcode.		
Minimum valuation			
Exposure			
New build	Leasehold flats to a max of 65% LTV. Additional criteria applies. Houses accepted.		
Location	England, Wales and Scotland.		

PORTFOLIO LANDLORD CRITERIA	
Portfolio Landlords	For background portfolios we require a maximum aggregate LTV of 100%. Minimal rental coverage is calculated using an ICR of 100% at a stress rate of 5.5%. Calculations include unencumbered properties.

LOAN CRITERIA		
Purpose	Purchase/Remortgage.	
Repayment type	Interest Only/Capital & Interest/Part & Part.	
Early remortgage	Early remortgage is available on all Solutions products except for Specials.	
Term	5 - 30 Years.	
Gross monthly rental cover	Rental income calculated on lower of current rent or valuer estimate.	
Loan size	Minimum £50,000* Maximum £2,000,000* *may vary dependent on product.	
ICR	Basic rate tax payer 125% Higher rate tax payer 145% Limited Companies 125%	
Product End Dates	All Foundation products have a rolling end date. This means upon completion customers will benefit from their fixed or discounted rate for the full period i.e a 2 year rate will run for 2 years from completion.	

LIMITED COMPANY CRITERIA		
Limited Company Registration	Company to be registered in England and Wales or Scotland for the purposes of property rental.	
Applications	Must be SPV for purpose of property rental. No trading companies.	
Acceptable SIC codes	68100 - 68209 - 68320	

Note: for full criteria relating to our Solutions products please see our Criteria Guide and pages on the website.

### Valuation fee scales and contact details



VALUATION FEE SCALE					
Property value (not exceeding)	Standard Property	Small HMO (up to 6 occupants)	Large HMO and MUFBs (Large HMOs from 6 bedrooms and all MUFBs)*		
£100,000	£170	£450	£1,350		
£150,000	£215	£450	£1,350		
£200,000	£245	£465	£1,350		
£250,000	£275	£535	£1,415		
£300,000	£295	£535	£1,475		
£350,000	£315	£595	£1,565		
£400,000	£365	£595	£1,565		
£450,000	£390	£655	£1,655		
£500,000	£420	£655	£1,655		
£600,000	£500	£720	£1,775		
£700,000	£580	£780	£1,935		
£800,000	£645	£890	£2,100		
£900,000	£725	£965	£2,245		
£1,000,000	£840	£1,035	£2,415		
£1,250,000**	£1,335	£1,435	£2,775		
£1,500,000	£1,335	£1,435	by agreement		
£2,000,000	£1,845	by agreement	by agreement		
£2,500,000	£2,375	by agreement	by agreement		
£3,000,000***	£2,930	by agreement	by agreement		

<sup>\*</sup>All Multi Unit Freehold Blocks (MUFB) to a max 10 units.

Please note that for lending in Scotland, we require a physical valuation on all cases - retypes of the home report cannot be accepted.

If you want to discuss your case call today **0344 770 8032** Weekdays 9am - 5.30pm (4.30pm on Wednesdays)

Visit our website to find out more...register, place a case and pay the application fee www.Solutionsbyfoundation.co.uk

View our **Solutions Lending Criteria** 

Use our **Buy to Let Calculator** 

### Find out how to contact us

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Registered in England with Company No. 03489004. 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. All applications are subject to our lending criteria Calls may be monitored and recorded.

Note Multiple Properties on One Title cases will all be valued by agreement.

<sup>\*\*</sup>Fees for HMO/MUFB properties in excess of £1.25m are by agreement.

<sup>\*\*\*</sup>Fees for standard properties in excess of £3m are by agreement.