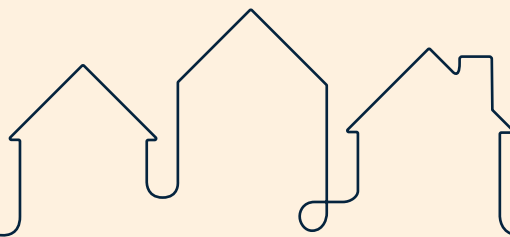




BUY-TO-LET CRITERIA GUIDE

May 2026



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THE BORROWER

| | |
|-----------------------------|--|
| Maximum Applicants | Up to 4 applicants are acceptable for both Company and Individual applications |
| Minimum Age | 21 years old (18 years old is acceptable as a secondary applicant) ILA will be required for all applicants under 21 years old |
| Maximum Age | 85 years old (95 years old is acceptable as a secondary applicant) ILA will be required for all applicants over the age of 70 years old |
| First Time Buyer | Yes |
| First Time Landlords | Yes |
| Minimum Income | No minimum income* |

*£15,000pa for first-time landlords / first-time buyers and applicants with less than 1 years letting experience

| | Tier 1 | Tier 2 |
|--|--|--|
| Credit Score: | MT Finance will consider the credit score as part of the manual underwriting process, generally requiring applicants to have a score of average or above | MT Finance will consider the credit score as part of the manual underwriting process, generally requiring applicants to have a score of average or above |
| CCJs/Defaults: | No CCJs or Defaults (unsatisfied or satisfied) to exceed £500 in the last 36 months | No CCJs or Defaults (unsatisfied or satisfied) to exceed £5,000 in the last 36 months |
| Secured Arrears: | No more than a status 2 in the last 36 months | No more than a status 2 in the last 24 months, and a status 3 in the last 36 months |
| Unsecured Arrears: | No more than a status 2 in the last 36 months | Not counted |
| Pay Day Loans: | None showing in the last 12 months | None showing in the last 12 months |
| Debt Management Plans: | None registered in the last 36 months | None registered in the last 36 months |
| Bankruptcy, Repossession, IVAs and Administration Orders: | None registered in the last 72 months | None registered in the last 72 months |
| Arrangement to Pay: | None registered in the last 36 months | None registered in the last 36 months |

Limited Company/LLP

The Limited Company or LLP must be registered in England and Wales before Offer and can be set up as a Special Purpose Vehicle ("SPV"), or a Trading Company.

- Limited Company guarantors must include all Directors, and all Shareholders with > 25% controlling interest. Limited Company guarantors must hold an aggregate of at least 60% of the controlling interest. Guarantors to provide personal guarantees on a 'joint and several liability' basis
- All Guarantors must be individual Directors/Shareholders/Members, or a Connected Company
- All Guarantors must take Independent Legal Advice (ILA) before entering into the transaction
- LLP guarantors must include all designated members/general partners and those members with management rights as detailed in the LLP Agreement. LLP guarantors must own 100% of the Company

MT Finance's adverse credit rules apply to the Company applicant and all Guarantors.

Residential Status

All applicants must be resident in the UK for the last 3 years (excludes expats). All applicants must have permanent rights to remain in the UK.

Portfolio Landlords

- A Portfolio Schedule must be provided in all cases
- Validation of their existing portfolio
- Assessment of portfolio leverage subject to maximum acceptable portfolio leverage of 80% LTV
- Assessment of the portfolio's debt affordability. The portfolio's aggregate gross annual rental income (pre-tax/costs/voids) should be equal to or greater than 125% of the portfolio's aggregate annual mortgage debt interest only payments based on a stressed interest rate of 5.00%

MT Finance has no limit on the number of loans property investors hold with other lenders.

Expatriate

- **Only available for Tier 1 borrowers**
- Maximum 70% LTV
- UK citizens only
- Residency in EEA or FATF member countries
- Holding a UK bank account
- Having an active credit footprint in the UK
- Minimum income requirement £15,000 sterling p.a. or equivalent, for first-time landlords / first-time buyers and applicants with less than 1 years letting experience

Employment Status

A full 12-months employment or self-employed trading history is required, and at least one applicant must be a UK Tax Payer and either:

- Employed
- Self-Employed
- A Contractor
- Retired

| | |
|----------------------------|---|
| Legal Charge | MT Finance require First Legal Charge over the security property |
| Minimum Term | 5 Years |
| Maximum Term | 35 Years |
| Minimum Loan Amount | £25,001 |
| Maximum Loan Amount | £3,000,000 (£2,000,000 on Tier 2) |
| Purchases | The loan amount will be based upon the lower of purchase price or current valuation |

Re-Mortgages

We will consider £ for £ re-mortgages and capital raising for any legal purpose other than:

- Consolidation of debts that have not been maintained satisfactorily (incl. any form of arrears including, but not limited to: Ground Rent, Service Charges, Secured Lending and Unsecured Lending)
- Tax liabilities - Inheritance Tax or Capital Gains Tax may be considered where the proposal does not suggest a position of financial stress for the borrower

We will consider upon referral:

- Let-to-Buy transactions
- Re-mortgages where the property has been purchased within the last 6 months

Deposit

Funds from lawful proceeds are acceptable to MT Finance including:

- Savings
- Investments
- Pension
- Inheritance
- Sale or re-mortgage of property
- Dividends
- Family gifted deposits are acceptable from immediate family members (including step in-law relations)
- Builder's Deposit - A maximum of 5% is acceptable provided there is no charge of interest over the security property and/or any form of rental guarantee

Deposit from Directors Loan/Partners Loan/Shareholder Equity or Inter-Company Loan can be considered.

Repayment Type

MT Finance will accept capital and repayment, and interest-only repayment strategies.

Affordability

| | 2 Year Fixed | 5 Year Fixed |
|---------------------|--------------|--------------|
| Basic Rate | 125% | 125% |
| Higher Rate | 140% | 125% |
| Additional Rate | 140% | 125% |
| Limited Company/LLP | 125% | 125% |

Interest Calculation Rate

2 year fixed rate - Affordability calculated on the greater of pay rate plus 2% or 100% at BOE plus 5%

5 year fixed rate - Affordability calculated on payrate

| Maximum Loan and LTV | | | |
|----------------------|-----------------------------|----------------------|----------------------|
| Property Type | Up to £ | Maximum LTV - Tier 1 | Maximum LTV - Tier 2 |
| Standard | Up to £1,500,000 | 80% LTV | 75% LTV |
| | £1,500,001 up to £2,000,000 | 75% LTV | 75% LTV |
| | £2,000,000 up to £3,000,000 | 75% LTV | N/A |
| Small HMO | Up to £2,000,000 | 80% LTV | 75% LTV |
| Large HMO | Up to £2,000,000 | 75% LTV | 70% LTV |
| Small MUFB | Up to £3,000,000 | 75% LTV | 70% LTV |
| Large MUFB | Up to £3,000,000 | 75% LTV | 70% LTV |
| Semi-commercial | Up to £2,500,000 | 75% LTV | 75% LTV |

THE LOAN

Total Obligor Exposure Tier 1

| | |
|-------------------------|---------|
| Up to £1,500,000 | 80% LTV |
| £1,500,001 - £3,000,000 | 75% LTV |
| £3,000,001 - £7,500,000 | 70% LTV |

Total Obligor Exposure Tier 2

| | |
|-------------------------|---------|
| Up to £2,500,000 | 75% LTV |
| £2,500,000 - £5,000,000 | 70% LTV |

| | |
|-------------------------------|--|
| Location | England and Wales only |
| Minimum Property Value | Standard residential: £50,000 Properties above/adjacent to commercial: £100,000 Ex-Local Authority/MOD properties: £150,000 London & South East, £75,000 elsewhere HMO/MUFBs: £150,000 within London & South East, £100,000 elsewhere |
| Tenure | Freehold houses and leasehold property |
| Minimum Lease | At least 75 years at application |
| Listed Property | Grade II acceptable, Grade I or II* are unacceptable |
| Minimum Sqm | 28 Sqm |

Acceptable Tenancies

- Rolling AST's where applicable / Assured Periodic Tenancies (APT) or Occupational Contracts (Wales)
- Student Lets
- Single or multiple APTs
- Short term lets: Airbnb, Holiday lettings, Serviced Apartments*

***Serviced apartments are subject to there being no restrictions precluding renting on standard APTs.**

- Corporate lets up to 5 years

Holiday Lets

- **Only available on Tier 1 products**
- Provided there are no holiday let planning or usage restrictions
- The property has suitable demand for sale and rental in the private rental sector
- The security is not on a holiday park or a park home

Rental income for Holiday Lets is calculated on a residential tenancy basis (e.g. APT)

New Builds

- Maximum LTV: Houses & Flats: 75% LTV
- Maximum loan: £2,000,000

All new build properties or properties less than 10 years old must have an acceptable New Build Warranty stated in the UK Finance Handbook or Professional Consultants Certificate.

Please note that on flats, we lend off the second-hand value of the security.

Flats

Converted self-contained flats are acceptable subject to:

- Maximum 80% LTV
- Maximum Loan: £1,500,000
- Studio Flats are acceptable subject to them being self-contained with their own separate bathroom facilities
- High-rise property, over 6 storeys are accepted where the valuation indicates good marketability and good rental demand. MT Finance requires blocks over 5-storeys to include a lift
- Properties with Cladding can be considered, subject to Valuers comments and the EWS1 report with ratings A1, A2 and B1 only being acceptable

House of Multiple Occupancy

- Maximum LTV: 80%
- Maximum Loan: £2,000,000
- Up to 10 bedrooms on Tier 1 / Tier 2. Can consider 11-15 bedrooms by referral on Tier 1 only.
- Small HMO – Up to six rooms with no complex structure (easily converted back to residential status) and/or let to no more than six unrelated individuals. If room sizes allow for more than one individual per room under government guidelines, the share must be a related individual
- Large HMO – Six to fifteen rooms, complex structures (not easily converted back to a residential status), Suis Generis planning and/or smaller size HMOs where planning allows the rooms to be a shared let to unrelated individuals and therefore unrelated individuals exceed room total
- Large HMO - At least one applicant must have at least a 12 months of property investment experience

Multi-unit Freehold Block

- At least one applicant must have at least a 12 months of property investment experience
- Maximum LTV: 75%
- Maximum Loan: £3,000,000 up to 10 units
- Tier 2 only available on Small MUFB products

Ex Local Authority/MOD Properties

- Maximum LTV: 75%
- Flats are acceptable up to 70% LTV
- Balcony/deck access flats are acceptable subject to Valuer's comments
- Levels of low private ownership are only acceptable up to maximum 60% LTV, subject to valuers confirming good rental demand and good saleability

Properties Above/Adjacent to Commercial Premises

- Will not consider properties above or adjacent to commercial premises where valuer comments are negative, the valuer does not recommend the property as suitable security for mortgage purposes, or where the valuer believes the proximity to commercial materially impacts future saleability or marketability of the security
- Maximum LTV: 75%
- Maximum loan: £2,000,000

Semi-commercial

- Loans where we have a max of 60% commercial and 40% resi or 20% resi and 80% commercial
- No more than 2 commercial units.

Property Exposure

- No more than 20% or 2 units (whichever is the greater) exposure within a block of flats over 4 units
- For blocks of flats of 4 units or less we can look up to 100% exposure within the block

Energy Performance

- All security properties are required to have a minimum EPC rating of E

Acceptable Security

MT Finance will only consider property types where the valuer confirms the property is suitable security for mortgage purposes subject to it meeting the property criteria and is not on our Unacceptable Property List.

Acceptable Construction Types

MT Finance can consider any construction/roof types where the valuer confirms the property is suitable security for mortgage purposes subject to it meeting the property criteria and is not on our Property/Construction List. MT Finance considers a property to be of standard construction if it is built of stone, concrete block and/or brick with either solid or cavity walls that consist of an inner and outer skin. The outer skin will usually be of stone, brick or block. The roof will be of slate, tile, thatch or felt.

- Modern Methods of Construction are acceptable (subject to valuers comments)
- Timber-framed construction is only acceptable with an external brick skin or where BOPAS-approved
- Flat roofs are acceptable. 100% flat roofs are only acceptable if a modern method is used, or the security property is a block of flats (subject to valuers comments)

Unacceptable Property

- Freehold flats/maisonette's.
- Non-HMO properties with more than eight bedrooms
- Properties with an EPC rating lower than E.
- Properties on single occupancy that have multiple kitchens and Valuer states it will negatively impact
- Properties with shared services unless part of a House in Multiple Occupation or an MUFB of 2-4 units, in a converted house and not required by planning to separate.
- Properties with more than 10 acres.
- Working farms or properties with agricultural restrictions/farms/small holdings.
- Properties with continuing structural movement, or movement that requires monitoring.
- Underpinned properties where no guarantees are available
- Grade I & Grade II asterisk listed buildings.
- Live/work units.
- Properties affected by dry rot or unmanageable Japanese knotweed. Refer Japanese Knotweed if lowest risk category, completed management plan is in place and guarantee. Case by case review and referral to JPM once Valuation and Valuers comments support.
- House boats/caravans/park homes/mobile homes.
- Monkey puzzle style houses.
- Properties with any form of restrictive covenants that materially adversely affect the value of the property or its future marketability e.g. retirement homes.
- Affordable housing/Shared ownership.
- Landlocked/Ransom Strip properties.
- Uninsurable properties.
- Properties with outstanding enforcement notices or Government grants.
- Properties with flying freehold greater than 20%
- Unregistered land (excl. Properties subject to first registration at Land Registry - New Build)
- Purpose-built student accommodation/HMOs
- Properties where relevant parts do not meet the Minimum Room Size standards.

Unacceptable Construction

- Prefabricated reinforced concrete construction (PRC) refer if works undertaken, valuers positive comments and guarantee in place
- Concrete block construction designated Mundic
- Mundic block materials
- Properties of High Alumina Cement
- Properties of 100% timber construction
- Any property designated defective under the Housing Act
- Properties under 10 years' old without an acceptable structural defects warranty
- Wimpey No Fines if the property is a flat
- Flats of Large Panel System (LPS) construction.

MEET YOUR BDM



Nigel Robbins

National Account Manager

Nigel's journey with MT Finance begins with his appointment as National Account Manager. With a strong background in building relationships and supporting key accounts, Nigel is focused on strengthening our partnerships and delivering value to our brokers.

 07943 150225  nigel@mt-finance.com



Alex Taylor

Business Development Manager - Mortgages

Alex, who previously served as the BTL Broker Relationship Manager at MT Finance will now focus on deepening and maintaining relationships with mortgage brokers, providing them with expert guidance & support on our range of Commercial Mortgage products and BTL solutions.

 07507 717182  alext@mt-finance.com



James Briggs

National Account Manager

James is a highly motivated specialist finance leader with over 25 years of experience in the UK mortgage market. As National Account Manager at MT Finance, James focuses on developing specialist lending propositions and forging long-term intermediary relationships.

 07985 532739  jamesb@mt-finance.com



Adam Healy

Business Development Manager

Adam is a seasoned specialist finance professional with over 18 years of experience. His extensive background spanning the entire lending lifecycle allows him to assess complex cases with an underwriter's eye, ensuring a proactive approach to risk management from the outset.

 07367 358020  ahealy@mt-finance.com

MEET YOUR BDM



Joe Grace

Senior BDM for London & South East

Joe originally joined us in 2019 as a New Business Executive, meaning he has an in-depth knowledge of our operations and process. His ability to forge strong relationships make him a natural BDM for our brokers in London.

 07309 718034  joe@mt-finance.com



Richard Sherman

Senior BDM for South West & South Wales

Richard joined us in 2018 and has over 10 years' experience in the industry. Having joined from a mortgage broker, he's uniquely placed to understand how our brokers in South West England and South Wales truly operate and how best to support them.

 07366 144697  richard@mt-finance.com



Charlie Gregory

Business Development Manager

Charlie Gregory is a Business Development Manager driven by a commitment to speed, flexibility and service. He brings a wealth of experience in the specialist finance and bridging sectors, having held key roles at several prominent firms.

 07460 753466  charlie@mt-finance.com

SUBMIT BUSINESS



Submit Business

Easily submit a new case and manage your existing ones, all via our intermediary portal. Or if you'd rather discuss your case prior to submission, call our expert BTL team - they're friendly and happy to help.

[More Info →](#)



BTL Product Guide

If you're looking for an effortless and hands-on approach to your cases - you've found it! Take a look at the latest rates and key criteria for our buy-to-let mortgage products.

[More Info →](#)



Become an Introducer

From enquiry to completion, you have direct dialogue with your dedicated underwriter, receive regular updates from your case manager, and our BDMs are always on hand to explore your client's options. Rest assured; we're with you all the way.

[More Info →](#)