

Buy to Let for HMO's Product Range (as of 14/09/2016, rates may be withdrawn at any time)

Product (available for Individuals/SPV's/LLP's/Ltd Companies)	Up to 60% LTV	Up to 65% LTV	Up to 70% LTV	Arrangement Fee
Simple HMO (Up to 6 bedrooms, 6 unrelated tenants, 2 storeys)				1.25%
3 Year Fixed	3.44%	3.64%	3.74%	
5 Year Fixed	3.79%	3.99%	4.15%	
3 Year Tracker	3.19% (BBR + 2.94%)	3.29% (BBR + 3.04%)	3.39% (BBR + 3.14%)	
5 Year Tracker	3.49% (BBR + 3.24%)	3.59% (BBR + 3.34%)	3.69% (BBR + 3.44%)	
Large HMO (Up to 10 bedrooms, 10 unrelated tenants, 3 storeys)				
3 Year Fixed	3.94%	4.14%	Not Available	
5 Year Fixed	4.24%	4.34%		
3 Year Tracker	3.69% (BBR + 3.44%)	3.79% (BBR + 3.54%)		
5 Year Tracker	3.99% (BBR + 3.74%)	4.09% (BBR + 3.84%)		

All products will transfer to SBI's Standard Variable Rate (SVR) at the end of the product's incentive period: 4.49%

YOUR BUY-TO-LET PROPERTY MAY BE REPOSSESSED AND/OR A RECEIVER OF RENT APPOINTED IF YOU DO NOT KEEP UP PAYMENTS ON YOUR MORTGAGE

If you wish to discuss these products further you can contact one of SBI's Business Development Managers at www.intermediaries.sbiuk.com/home/contact-sbi

Authorised and regulated by Reserve Bank of India. Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority (FCA) and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request. FCA registered number is 139156

Early Repayment Charges

Product	Year 1	Year 2	Year 3	Year 4	Year 5
3 Year Fixed	3%	2%	1%	0%	0%
5 Year Fixed	4%	4%	3%	3%	2%
Tracker Products	2%	2%	0%	0%	0%

General Product Terms and Conditions

	Simple HMO	Large HMO
Applicant Age	Minimum age 21. At least one borrower must be under the age of 65 at the time of application. <i>(Maximum age of 80 at the end of mortgage term)</i>	
Number of Applicants	Up to 4 applicants allowed.	
Applicant Experience	Primary applicant must have been a landlord for at least 3 Years and has previously owned a HMO or similar multi-let property for at least 1 year <i>(SBI may consider applicants who do not meet this criteria if it is confirmed that the property will be managed by a professional agent)</i>	
Term	Between 5 and 25 years	
Repayment Method	Capital Repayment or Interest Only	
Minimum Loan Size	£100,000	£250,000
Maximum Loan Size (By LTV)	70%	Up to £500,000
	65%	£500,001 to £1,000,000
	60%	£1,000,001 to £1,250,000
	50%	£1,250,001 to £3,000,000
Rental Calculation	125% of monthly interest payment at product rate + 1% or 5% <i>(whichever is higher, assessed on a multi-let basis)</i>	130% of monthly interest payment at product rate + 1% or 5% <i>(whichever is higher, assessed on a multi-let basis)</i>
Acceptable Tenants	SBI will NOT accept HMO properties that contain any social housing tenants	
HMO Licensing Requirements	Confirmation must be obtained as to whether there is a need for a Mandatory HMO licence or if the Local Authority where the property is situated has additional Licensing or planning requirements. HMOs requiring Mandatory license will not be considered. Additional Licensing is permissible.	Confirmation must be obtained as to whether there is a need for a Mandatory HMO licence or if the Local Authority where the property is situated has additional Licensing or planning requirements.
Property Type and Location	Purchase or Remortgage of Houses and Flats in England and Wales <i>(Subject to certain conditions, other property restrictions may apply)</i>	
Property Requirements	SBI will only accept applications from properties that are existing HMO's or are in a position to be suitably converted for the purpose of letting to multiple tenants within 1 month of disbursement of funds	

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