

23/01/12
PRODUCT GUIDE
BUY TO LET

2 year tracker

3.29%

(BBR*+2.79%)

£2,450 arrangement fee

Recent changes:

- Fixed rate end dates extended to 30 April.
- All products refreshed.
- New Premier Buy to Let products launched

PRODUCTS AVAILABLE TO MEMBERS OF SELECTED
BUSINESS PARTNERS ONLY – SEE BACK PAGE

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PREMIER



With your higher earning clients looking to invest their money in property and with increasing rental demand for family sized properties, many of your Buy to Let clients are investing in higher value properties.

Premier products for your clients who:

- are looking to invest in higher value rental properties
- want to invest in properties in prime locations

With a minimum income of £60,000 (single or joint) and loans up to £500,000 Platform's Premier range offers your clients a little bit more.

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Premier Buy to Let

	Maximum LTV		Arrangement fee (must be added to the loan)	Incentives
	60%	65%		
2 year fixed P1 until 30 April 2014	3.99%	4.39%	1%	Free valuation [†] for purchase and remortgage. Free Standard Legals for remortgages.
2 year tracker P2 from completion	3.29% BBR*+2.79%	3.69% BBR*+3.19%	1%	Free valuation [†] for purchase and remortgage. Free Standard Legals for remortgages.

Premier Let to Buy

	Maximum LTV		Arrangement fee (must be added to the loan)	Incentives
	60%	65%		
2 year fixed R1 until 30 April 2014	4.09%	4.49%	1%	Free valuation [†] for purchase and remortgage. Free Standard Legals for remortgages.
2 year tracker R2 from completion	3.39% BBR*+2.89%	3.79% BBR*+3.29%	1%	Free valuation [†] for purchase and remortgage. Free Standard Legals for remortgages.

Reversionary rate	5.00% BBR*+4.50%
Minimum loan	£350,001
Maximum loan	£500,000
Rental calculation	125% of pay rate or reversionary rate, whichever is higher
Introducer fee	0.48% (max £2,400)
Administration fee (non-refundable)	£89

Additional notes:

- Not available for new build properties
- Not available in Northern Ireland
- Not available to first time buyers
- One applicant must be an owner occupier, where the second applicant is not they must reside at the same address
- Minimum income £60,000 single or joint
- Maximum portfolio exposure 3 Buy to Let properties totalling £1.5m (£2m total where residential loan is with the Co-operative group)
- Maximum 10 total properties owned with all lenders
- Available for purchase and remortgage
- All products are portable
- Remortgage maximum LTVs:
 - £ for £ - 65% (Where mortgage cannot be found on the credit search proof of balance will be required)
 - Home improvements, capital raising and debt consolidation - Not available

[†]One free valuation accepted per application, per customer.

*If BBR falls below 0.50% the initial/reversionary rate will be charged at 0.50%+ product initial/reversionary rate loading.

Buy to Let products are only available to selected business partners.
View our Buy to Let partners at platform.co.uk/BTLpartners

0845 070 1999** platform.co.uk/premier

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LET TO BUY



In a subdued property sales market we understand that your clients want to take advantage of alternative investment opportunities. Our Let to Buy products are designed for clients who want to let out their existing residential whilst purchasing a new one.

Perfect for Buy to Let clients who:

- want to retain their original property as an investment
- are relocating due to their job or change of circumstance
- want to break the buyers and sellers chain
- want to start building a property portfolio to create a long term investment

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	Let to Buy				Arrangement fee (must be added to the loan)	Incentives
	Maximum LTV					
	60%	65%	70%	75%		
2 year fixed L5 until 30 April 2014	5.29%	5.69%	5.89%	5.99%	£0	Free valuation [†] for remortgage. Free Standard Legals for remortgages.
1 year tracker L6 from completion	3.79% BBR*+3.29%	4.19% BBR*+3.69%	4.39% BBR*+3.89%	N/A	£950	Free valuation [†] for remortgage. Free Standard Legals for remortgages.
2 year tracker L7 from completion	3.39% BBR*+2.89%	3.79% BBR*+3.29%	3.99% BBR*+3.49%	N/A	£2,450	Free valuation [†] for remortgage. Free Standard Legals for remortgages.

Reversionary rate	5.00% BBR*+4.50%	5.50% BBR*+5.00%
Maximum loan	£350,000 (new build max £300,000)	
Rental calculation	125% of pay rate or reversionary rate, whichever is higher	
Introducer fee	0.48% (max £1,680)	
Administration fee (non-refundable)	£89	

Additional notes:

- Not available in Northern Ireland
- Not available to first time buyers
- At least one applicant must earn a minimum of £25k
- One applicant must be an owner occupier, where the 2nd applicant is not they must reside at the same address
- Maximum portfolio exposure 3 Buy to Let properties totalling £1.5m (£2m total where residential loan is with the Co-operative group)
- Maximum 10 total properties owned with all lenders
- Available for remortgage only
- All products are portable
- Remortgage maximum LTVs:
 - Home improvements – 75%
 - £ for £ – 75%
 - Capital raising – 70%
 - Debt consolidation – 70%

[†]One free valuation accepted per application, per customer.

*If BBR falls below 0.50% the initial/reversionary rate will be charged at 0.50%+ product initial/reversionary rate loading.

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In order for an offer to be issued on the Buy to Let mortgage we will need to receive evidence of the offer for the new residential mortgage. There will be no exceptions to this requirement.

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OPTIONS



In changing times people want to keep their options open. With no ERCs our Options range is designed for clients who value the freedom to change.

Perfect for Buy to Let clients who:

- want to remortgage without paying an ERC when interest rates increase
- like to change products when their circumstances change
- want to use excess rental income to overpay without limitations.

It's good to have options.

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Options – Buy to Let

	Maximum LTV			Arrangement fee (must be added to the loan)	Incentives
	60%	65%	70%		
2 year tracker B192 from completion NO ERC	4.19% BBR*+3.69%	4.59% BBR*+4.09%	4.79% BBR*+4.29%	£950	Free valuation [†] for purchase and remortgage. Free Standard Legals for remortgages.
3 year tracker B193 from completion NO ERC	4.29% BBR*+3.79%	4.69% BBR*+4.19%	4.89% BBR*+4.39%	£950	Free valuation [†] for purchase and remortgage. Free Standard Legals for remortgages.

Reversionary rate	5.00% BBR*+4.50%
Maximum loan	£350,000 (new build max £300,000)
Rental calculation	125% of pay rate or reversionary rate, whichever is higher
Introducer fee	0.48% (max £1,680)
Administration fee (non-refundable)	£89

Additional notes:

- Not available in Northern Ireland
- Not available to first time buyers
- One applicant must be an owner occupier, where the second applicant is not they must reside at the same address
- At least one applicant must earn a minimum of £25k
- Maximum portfolio exposure three Buy to Let properties totalling £1.5m (£2m total where residential loan is with the Co-operative group)
- Maximum 10 total properties owned with all lenders
- Available for purchase and remortgage
- All products are portable
- Remortgage maximum LTVs:
 - Home improvements – 75%
 - £ for £ – 75%
 - Capital raising – 70%
 - Debt consolidation – 70%

[†]One free valuation accepted per application, per customer.

*If BBR falls below 0.50% the initial/reversionary rate will be charged at 0.50%+ product initial/reversionary rate loading.

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	Fixed					Incentives
	Maximum LTV				Arrangement fee (must be added to the loan)	
	60%	65%	70%	75%		
2 year fixed B182 until 30 April 2014	3.89%	4.29%	4.49%	N/A	2.5%	Free valuation [†] for purchase and remortgage. Free Standard Legals for remortgages.
2 year fixed B183 until 30 April 2014	3.99%	4.39%	4.59%	N/A	£2,450	Free valuation [†] for purchase and remortgage. Free Standard Legals for remortgages.
2 year fixed B184 until 30 April 2014	4.59%	4.99%	5.19%	N/A	£950	Free valuation [†] for purchase and remortgage. Free Standard Legals for remortgages.
2 year fixed B185 until 30 April 2014	5.19%	5.59%	5.79%	5.89%	£0	Free valuation [†] for purchase and remortgage. Free Standard Legals for remortgages.

Cashback products

2 year fixed B190 until 30 April 2014	4.69%	5.09%	5.29%	N/A	£950	Free valuation [†] for purchase and remortgage. Free Standard Legals for remortgages. 1% cashback (maximum £2,000)
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Reversionary rate	5.00% BBR*+4.50%	5.50% BBR*+5.00%
Maximum loan	£350,000 (new build max £300,000)	
Rental calculation	125% of the higher of pay rate or reversionary rate	
Introducer fee	0.48% (max £1,680)	
Administration fee (non-refundable)	£89	

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*If BBR falls below 0.50% the initial/reversionary rate will be charged at 0.50%+ product initial/reversionary rate loading.

Additional notes:

- Not available in Northern Ireland
- Not available to first time buyers
- One applicant must be an owner occupier, where the second applicant is not they must reside at the same address
- At least one applicant must earn a minimum of £25k
- Maximum portfolio exposure 3 Buy to Let properties totalling £1.5m (£2m total where residential loan is with the Co-operative group)
- Maximum 10 total properties owned with all lenders
- Available for purchase and remortgage
- All products are portable
- Remortgage maximum LTVs:
 - Home improvements – 75%
 - £ for £ – 75%
 - Capital raising – 70%
 - Debt consolidation – 70%

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	Tracker				
	Maximum LTV			Arrangement fee (must be added to the loan)	Incentives
	60%	65%	70%		
1 year tracker B186 from completion	3.69% BBR*+3.19%	4.09% BBR*+3.59%	4.29% BBR*+3.79%	£950	Free valuation† for purchase and remortgage. Free Standard Legals for remortgages.
2 year tracker B187 from completion	3.29% BBR*+2.79%	3.69% BBR*+3.19%	3.89% BBR*+3.39%	£2,450	Free valuation† for purchase and remortgage. Free Standard Legals for remortgages.
2 year tracker B188 from completion	4.09% BBR*+3.59%	4.49% BBR*+3.99%	4.69% BBR*+4.19%	£950	Free valuation† for purchase and remortgage. Free Standard Legals for remortgages.
2 year tracker B189 from completion	4.69% BBR*+4.19%	4.99% BBR*+4.49%	N/A	£0	Free valuation† for purchase and remortgage. Free Standard Legals for remortgages.

Cashback products

2 year tracker B191 from completion	4.39% BBR*+3.89%	4.79% BBR*+4.29%	4.99% BBR*+4.49%	£950	Free valuation† for purchase and remortgage. Free Standard Legals for remortgages. 1% cashback (maximum £2,000)
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Reversionary rate	5.00% BBR*+4.50%
Maximum loan	£350,000 (new build max £300,000)
Rental calculation	125% of the higher of pay rate or reversionary rate
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Additional notes:

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Additional information

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For full details of our product criteria visit platform.co.uk/criteria

Platform mortgages are portable

Buy to Let products are only available to members of the following business partners:

Appointed representatives of: **Directly Authorised members of:**

First Complete

Intrinsic

Legal and General

Openwork

Paradigm

Personal Touch Financial Services

Pink Group

Sesame

TenetLime

Blueprint

John Charcol

London & Country

Mortgage Club members of:

Legal and General

Mortgage Intelligence

Pink

PMS

Paradigm Mortgage Services

Fees

These fees include VAT and are non-refundable.

An Automated Valuation Model (AVM) may be used for suitable applications

Property valuation	Valuation fee	Additional Home Buyer Fee
AVM	£20	N/A
Up to £75,000	£105	£220
£75,001 to £100,000	£115	£220
£100,001 to £150,000	£135	£230
£150,001 to £200,000	£165	£235
£200,001 to £250,000	£200	£250
£250,001 to £300,000	£225	£300
£300,001 to £350,000	£255	£370
£350,001 to £400,000	£295	£370
£400,001 to £500,000	£355	£370
£500,001 to £600,000	£420	£405
£600,001 to £700,000	£490	£435
£700,001 to £800,000	£540	£485
£800,001 to £900,000	£600	£525
£900,001 to £1m	£670	£555
£1m – £1.5m	£970	By negotiation

Buildings insurance administration fee £30

one off fee if buildings insurance is not arranged through Legal & General

Telegraphic transfer fee £15

Higher lending charge None

Free Standard Legals

Where this applies to a product applicants may choose Free Standard Legals for remortgages but only with Platform's preferred lawyers. A firm of lawyers will be nominated by Platform on offer. Applicants will have to pay the lawyer for any non standard legal fees including deeds of postponement, transfers of ownership, repayment of more than two existing charges, leaseholders charges for registering a mortgage.

To find out more call us on **0845 070 1999**** or visit platform.co.uk

Early repayment charges (ERC)

During the early repayment charge period, overpayments can be made of up to £1,000 each month without incurring an early repayment charge.

Buy to Let

2 year fixed	3% of the amount redeemed until 30 April 2013 2% of the amount redeemed until 30 April 2014
1 year tracker	2% in year 1
2 year tracker	2% in year 1, 1% in year 2

BBR (applies to all Buy to Let products) 0.50%

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The intermediary lender of The Co-operative Bank p.l.c.

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