



**SPECIALIST
HUB**

THE HOME OF SPECIALIST FINANCE

LANDBAY[®]

Product Guide




September 2020

0800 810 1888

Welcome to Landbay

From first time landlords to professionals growing large portfolios, our aim is to provide a buy-to-let mortgage to suit. Thousands of UK intermediaries have already registered and Specialist Commercial Finance are accredited packager.

Work with us today!

- ✓ Direct access to our underwriting team 
- ✓ 100% online broker portal 
- ✓ Instant decision in principle 



- ✓ HMOs (to 12 beds)
- ✓ SPVs, LLPs & Limited Companies
- ✓ MUFB (to 12 units)



Best Buy-to-Let Lender of the Year



We've built a customised digital portal and value the human touch, so our underwriting team review each and every case.

If you need expert advice or to simply check a little detail, we'd love to hear from you.

Call our team on: 0800 810 1888

Email our team on: landbay@specialisthub.co.uk

Special Edition Products

Standard Properties

Product Type	Product Code	Rate	Max LTV	Product Fee	ERCs	Reversion Rate	Max Loan Amount
Standard 2 Year Fixed	LVFB6020083	2.95%	60%	1.50%	2%/2%	5.00% + LIBOR	£1m
	LVFB7020084	3.09%	70%	1.50%	2%/2%	5.00% + LIBOR	£1m

Product Type	Product Code	Rate	Max LTV	Product Fee	ERCs	Reversion Rate	Max Loan Amount
Standard 5 Year Fixed	LVFE6020085	3.35%	60%	1.50%	5%/5%/3%/2%/2%	5.00% + LIBOR	£1m
	LVFE7020086	3.45%	70%	1.50%	5%/5%/3%/2%/2%	5.00% + LIBOR	£1m

New Build Properties

Product Type	Product Code	Rate	Max LTV	Product Fee	ERCs	Reversion Rate	Max Loan Amount
New Build 2 Year Fixed	LVFB6020087 -NewBuild	3.09%	60%	1.50%	2%/2%	5.00% + LIBOR	£500k
New Build 5 Year Fixed	LVFE6020088 -NewBuild	3.35%	60%	1.50%	5%/5%/3%/2%/2%	5.00% + LIBOR	£500k

Special Edition Criteria

Applies to Special Edition products only

- Minimum property value - £120,000
- Maximum property value £2,000,000
- Excludes properties above or adjacent to commercial premises (applies to flats & houses)
- Excludes Listed Buildings
- Excludes converted commercial premises
- Excludes Ex-Local Authority properties
- Excludes HMOs & MUFBs
- Minimum lease of 85 Years at completion
- Maximum 10 storeys within a block

For circumstances not listed standard criteria applies.

July 2020 Products

Fixed Products

Product Type	Product Code	Rate	Max LTV	Product Fee	ERCs	Reversion Rate	Max Loan Amount
Standard 2 Year Fixed	LVFB6020089	3.39%	60%	1.50%	2%/2%	5.00% + LIBOR	£1.5m
	LVFB7520090	3.54%	75%	1.50%	2%/2%	5.00% + LIBOR	£1.5m @70% £1.0m @75%
New Build	LVFB6020095 -NewBuild	3.39%	60%	1.50%	2%/2%	5.00% + LIBOR	£750,000
New Build	LVFB7520096 -NewBuild	3.54%	75%	1.50%	2%/2%	5.00% + LIBOR	£750,000

Product Type	Product Code	Rate	Max LTV	Product Fee	ERCs	Reversion Rate	Max Loan Amount
Standard 5 Year Fixed	LVFE6020091	3.54%	60%	1.50%	5%/5%/3%/2%/2%	5.00% + LIBOR	£1.5m
	LVFE7020119	3.59%	70%	1.50%	5%/5%/3%/2%/2%	5.00% + LIBOR	£1.5m
	LVFE7520120	3.69%	75%	1.50%	5%/5%/3%/2%/2%	5.00% + LIBOR	£1.0m
New Build	LVFE6020097 -NewBuild	3.54%	60%	1.50%	5%/5%/3%/2%/2%	5.00% + LIBOR	£750,000
New Build	LVFE7520098 -NewBuild	3.74%	75%	1.50%	5%/5%/3%/2%/2%	5.00% + LIBOR	£750,000

Product Type	Product Code	Rate	Max LTV	Product Fee	ERCs	Reversion Rate	Max Loan Amount
Small HMO/MUFB 2 Year Fixed	LHFB6020101	3.49%	60%	1.75%	2%/2%	5.00% + LIBOR	£1.5m
	LHFB7520102	3.69%	75%	1.75%	2%/2%	5.00% + LIBOR	£1.5m @70% £1.0m @75%
New Build	LHFB6020107 -NewBuild	3.49%	60%	1.75%	2%/2%	5.00% + LIBOR	£750,000
New Build	LHFB7520108 -NewBuild	3.69%	75%	1.75%	2%/2%	5.00% + LIBOR	£750,000

Product Type	Product Code	Rate	Max LTV	Product Fee	ERCs	Reversion Rate	Max Loan Amount
Small HMO/MUFB 5 Year Fixed	LHFE6020103	3.84%	60%	2.00%	5%/5%/3%/2%/2%	5.00% + LIBOR	£1.5m
	LHFE7520104	3.99%	75%	2.00%	5%/5%/3%/2%/2%	5.00% + LIBOR	£1.5m @70% £1.0m @75%
New Build	LHFE6020109 -NewBuild	3.84%	60%	2.00%	5%/5%/3%/2%/2%	5.00% + LIBOR	£750,000
New Build	LHFE7520110 -NewBuild	3.99%	75%	2.00%	5%/5%/3%/2%/2%	5.00% + LIBOR	£750,000

Product Type	Product Code	Rate	Max LTV	Product Fee	ERCs	Reversion Rate	Max Loan Amount
Large HMO/MUFB 2 Year Fixed	LHFB6020113	3.89%	60%	2.00%	2%/2%	5.00% + LIBOR	£1.5m
Large HMO/MUFB 2 Year Fixed	LHFB7020114	3.94%	70%	2.00%	2%/2%	5.00% + LIBOR	£1.5m
Large HMO/MUFB 5 Year Fixed	LHFE6020115	4.22%	60%	2.00%	5%/5%/3%/2%/2%	5.00% + LIBOR	£1.5m
Large HMO/MUFB 5 Year Fixed	LHFE7020116	4.27%	70%	2.00%	5%/5%/3%/2%/2%	5.00% + LIBOR	£1.5m

A large HMO/MUFB will be classed as any property with greater than 6 bedrooms/units. The amount advanced will be no more than 90% of the Market valuation subject to a Restricted Marketing Special Assumption (180 days).

For intermediary use only.

Tracker Products

Product Type	Product Code	Rate	Max LTV	Product Fee	ERCs	Reversion Rate	Max Loan Amount
Standard Tracker	LVTZ6020093	3.40% (3.20% + LIBOR)	60%	2.00%	N/A	N/A	£1.5m
	LVTZ7520094	3.65% (3.45% + LIBOR)	75%	2.00%	N/A	N/A	£1.5m @70% £1.0m @75%
New Build	LVTZ6020099 -NewBuild	3.40% (3.20% + LIBOR)	60%	2.00%	N/A	N/A	£750,000
New Build	LVTZ7520100 -NewBuild	3.65% (3.25% + LIBOR)	75%	2.00%	N/A	N/A	£750,000

Product Type	Product Code	Rate	Max LTV	Product Fee	ERCs	Reversion Rate	Max Loan Amount
Small HMO/MUFB Tracker	LHTZ6020105	3.56% (3.36% + LIBOR)	60%	2.00%	N/A	N/A	£1.5m
	LHTZ7520106	3.66% (3.46% + LIBOR)	75%	2.00%	N/A	N/A	£1.5m @70% £1.0m @75%
New Build	LHTZ6020111 -NewBuild	3.56% (3.36% + LIBOR)	60%	2.00%	N/A	N/A	£750,000
New Build	LHTZ7520112 -NewBuild	3.66% (3.46% + LIBOR)	75%	2.00%	N/A	N/A	£750,000

Product Type	Product Code	Rate	Max LTV	Product Fee	ERCs	Reversion Rate	Max Loan Amount
Large HMO/MUFB Tracker	LHTZ6020117	4.15% (3.95% + LIBOR)	60%	2.00%	N/A	N/A	£1.5m
	LHTZ7020118	4.20% (4.00% + LIBOR)	70%	2.00%	N/A	N/A	£1.5m

A large HMO/MUFB will be classed as any property with greater than 6 bedrooms/units. The amount advanced will be no more than 90% of the Market valuation subject to a Restricted Marketing Special Assumption (180 days).

3 months LIBOR repriced on a quarterly basis. Last repriced as of 1st July 2020 at 0.20%. Rates detailed within this document are correct as at the date of publication but may be changed without notice.

For intermediary use only.

ICR rules for 2 year fixed rate and tracker rate products stressed at 5.50%:

	Standard	HMO/MUFB	First Time Landlord/Buyer	Above/Adjacent Commercial
Individual	140%	140%	140%	140%
Limited Company	125%	125%	125%	125%
Limited Liability Partnership	125%	125%	125%	125%

ICR rules for 5 year fixed rate products stressed at pay rate:

	Standard	HMO/MUFB	First Time Landlord/Buyer	Above/Adjacent Commercial
Individual	140%	140%	140%	140%
Limited Company	125%	130%	135%	130%
Limited Liability Partnership	125%	130%	135%	130%

Where the application meets more than one of the above stress rates, the higher stress rate will apply. The underlying affordability of the background portfolio for an application will be considered against a minimum underlying ICR rate of 125% @ 5.00%.

However, Landbay may consider cases that fail initial minimum coverage ratio (above) if it is indicated appropriate to do so by using an affordability model. The Landbay affordability model will take into account a number of elements including other income.

Application Fees

General

Upon a successful decision in principal (DIP) the fees below will need to be paid to progress the case.

Property Value	Standard	Small HMO	Large HMO/All MUFBs
Up to £150,000	£230 (+£150 admin fee)	£550 (+£150 admin fee)	£875 (+£150 admin fee)
£150,001 - £200,000	£255 (+£150 admin fee)	£580 (+£150 admin fee)	£875 (+£150 admin fee)
£200,001 - £250,000	£285 (+£150 admin fee)	£580 (+£150 admin fee)	£950 (+£150 admin fee)
£250,001 - £300,000	£340 (+£150 admin fee)	£580 (+£150 admin fee)	£1025 (+£150 admin fee)
£300,001 - £400,000	£395 (+£150 admin fee)	£650 (+£150 admin fee)	£1200 (+£150 admin fee)
£400,001 - £500,000	£450 (+£150 admin fee)	£750 (+£150 admin fee)	£1325 (+£150 admin fee)
£500,001 - £600,000	£510 (+£150 admin fee)	£790 (+£150 admin fee)	£1450 (+£150 admin fee)
£600,001 - £700,000	£560 (+£150 admin fee)	£860 (+£150 admin fee)	£1575 (+£150 admin fee)
£700,001 - £800,000	£640 (+£150 admin fee)	£930 (+£150 admin fee)	£1700 (+£150 admin fee)
£800,001 - £900,000	£700 (+£150 admin fee)	£1000 (+£150 admin fee)	£1825 (+£150 admin fee)
£900,001 - £1,000,000	£790 (+£150 admin fee)	£1090 (+£150 admin fee)	£1950 (+£150 admin fee)
Over £1,000,000	Quote	Quote	Quote

All mortgage applications are subject to regional risk limits.

Rates detailed within this document are correct as at the date of publication but maybe changed without notice. Please note the administration fee is non-refundable.

For intermediary use only.

LANDBAY[®]

Call our team on

0800 810 1888

Or go to lenders.specialisthub.co.uk/landbay
or email landbay@specialisthub.co.uk