

Clients come to you because you look for a solution that fits their needs, not a lender's.

Brokers come to us because we understand this and don't adopt a one-size-fits-all approach. Each and every application you make through us is assessed on its individual merits.

We are proud to be different when assessing your client's BTL mortgage application and that means our criteria can be a bit different from some other lenders. You can find our full buy to let lending criteria at [www.clydesdalebankintermediaries.co.uk/criteria](http://www.clydesdalebankintermediaries.co.uk/criteria)

# Buy To Let Mortgages

## Key criteria at a glance

- We can offer a maximum of three buy to let mortgages for any one individual with total borrowing of up to £1,000,000.
- Our lending is based on income and affordability
- We consider consumer buy to lets, let to buy and first time buyer buy to lets
- Legal and valuation fees paid for remortgages and free valuation for unencumbered properties
- Subject to product availability, we can consider interest only or capital and interest applications.

## Who can apply and what income will they need?

- Landlords with portfolios of 8 properties or less\*, including first time buyer landlords. We cannot lend to anyone who either has more than 8 properties in their portfolio or who has a higher level of gross rental income than non-property related income. This includes portfolios containing commercial properties.
- Minimum income of £30,000 for portfolios of 1–3 properties. For portfolios of 4 or more, £75,000.

\*Maximum of 3 properties with Clydesdale Bank (including this application) with a maximum lend of £1 million.

## How do we assess affordability?

**Residential & personal expenditure** – We will make a full assessment of the client's residential and personal expenditure position to ensure we are comfortable with the affordability position. This will be assessed as if we were the lender on the client's residential mortgage. This means that, as a guide, the residential mortgage should be no more than 5 x income, dependant on individual affordability.

**Size of BTL mortgages** – We will make a full assessment of the client's exposure to BTL mortgages to ensure we are comfortable with the affordability position. As a guide, we would want the client to have no individual BTL mortgage (whether with ourselves or any other lender) of more than 5 x income, dependant on individual affordability.

**Joint liabilities with external parties** – Our affordability assessment is based solely on the income of our applicant. If the applicant has any liability joint with an external party, this liability must be affordable solely on the income of our applicant. For example, if our applicant has a residential mortgage with their partner, who is not party to our BTL mortgage application, the assessment of residential affordability will not take the partner's income in to consideration.

## Get in touch

For Case Updates, please access our Case Tracker via the 'My applications' section of our online application.

Please refer to the Case Tracker User Guide for guidance on how to track applications.

If you don't find what you need you can call us on 0800 678 3066

Lending policy and new business enquiries: 0800 085 2846

[www.clydesdalebankintermediaries.co.uk](http://www.clydesdalebankintermediaries.co.uk)

## Clydesdale Bank Intermediary Mortgages. Solutions as individual as your clients.

**All loans are subject to status and applicants must be aged 18 years or over. Security is required.**

**Not available for business purposes.**