

# Why Use Fleet The Buy-to-Let Specialist Lender

Version 14

Updated 5<sup>th</sup> February 2025



# Why Use Fleet Mortgages

We are Fleet Mortgages, a people-focused business specialising in buy-to-let lending. We've been providing our fair and trusted service since 2014, and we were acquired by Starling Bank in 2021.

Today, we continue to start good conversations with intermediaries and brokers looking to secure finance for landlords and limited companies of all shapes and sizes.

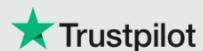
We pride ourselves on delivering exceptional BTL solutions to our partners while building a business to be proud of.



## A genuinely reliable and helpful lender

“A genuinely reliable & helpful lender. Good products, simple process, all very transparent & really helpful, accessible staff. Would certainly recommend.”

Paul Blake



# In Summary Our Buy-to-Let Products



Individual BTL	Limited Company BTL	HMO/MUFB BTL
<ul style="list-style-type: none"> <li>&gt; Experienced and first-time landlords</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Experienced and first-time landlords</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Ownership of BTL property for 1 year</li> </ul>
<ul style="list-style-type: none"> <li>&gt; Non-HMO shared accommodation</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Special Purpose Vehicle Ltd Co (SPV) new and existing</li> </ul>	<ul style="list-style-type: none"> <li>&gt; HMO - Up to 6 bedrooms</li> </ul>
		<ul style="list-style-type: none"> <li>&gt; MUFB - Up to 10 self-contained units on a single freehold</li> </ul>
		<ul style="list-style-type: none"> <li>&gt; Room-by-room rental assessment</li> </ul>
		<ul style="list-style-type: none"> <li>&gt; Minimum valuation £100,000 outside London and South East regions, or £150,000 within London and South East regions</li> </ul>

# In Summary Our Buy-to-Let Products



Applicant	General	Property
<ul style="list-style-type: none"> <li>&gt; Minimum income (£15K) required or £25K for first-time Landlords</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Up to 4 applicants</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Minimum valuation £50,000 (see LTV and property restrictions)</li> </ul>
<ul style="list-style-type: none"> <li>&gt; Minimum age 21 at application (except first-time Landlords - 25)</li> </ul>	<ul style="list-style-type: none"> <li>&gt; £2m maximum loan size</li> </ul>	<ul style="list-style-type: none"> <li>&gt; New build house up to 75% LTV</li> </ul>
<ul style="list-style-type: none"> <li>&gt; Maximum age - 95 at the end of mortgage term</li> </ul>	<ul style="list-style-type: none"> <li>&gt; May consider up to £5m maximum exposure by exception (please refer to Fleet Mortgages prior to submission)</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Ex-Local Authority up to 75% LTV for houses and 70% LTV for flats with minimum valuation £75,000 outside London and South East regions, or £150,000 within London and South East regions</li> </ul>
<ul style="list-style-type: none"> <li>&gt; No owner-occupier requirement (except first-time Landlords)</li> </ul>	<ul style="list-style-type: none"> <li>&gt; 5-30 year terms</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Flats up to 5 storeys (10 inside M25)</li> </ul>
	<ul style="list-style-type: none"> <li>&gt; Capital raising</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Properties next door to each other (subject to exposure limits)</li> </ul>
	<ul style="list-style-type: none"> <li>&gt; Remortgages within 6 months (Land Registry must show the borrower as the owner of the property)</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Must have minimum gross internal floor area of 30sqm including studio flats (which must be in an urban area)</li> </ul>
	<ul style="list-style-type: none"> <li>&gt; Single/Multiple/Student ASTs</li> </ul>	
	<ul style="list-style-type: none"> <li>&gt; May consider Corporate Leases / Local Authorities / Housing Association</li> </ul>	
	<ul style="list-style-type: none"> <li>&gt; Capital Repayment, Interest Only or a combination</li> </ul>	
	<ul style="list-style-type: none"> <li>&gt; Housing Benefit Tenant accepted</li> </ul>	

## In Summary Our Key Criteria

Standard and Limited Company products benefit from payrate rental calculations:

- Standard Rate Tax Payer: 125% at initial rate
- Higher Rate Tax Payer: 145% at initial rate
- Limited Company: 125% at initial rate

HMO and MUFB products benefit from payrate rental calculations:

- Standard Rate Tax Payer : 130% at initial rate
- Higher Rate Tax Payer: 145% at initial rate
- Limited Company: 130% at initial rate

### Capital Raising

- For any legal purpose including for business purposes (other than gambling debts or paying tax bills, although we may consider IHT or CGT). If raising capital for an ongoing property purchase the transactions do not have to be contemporaneous

### Shared Accommodation (Standard houses)

- Rent calculated per room, multi-ASTs accepted, locks on bedroom doors, must have a communal room (on Standard & Limited Company product range)

### Multiple sources of income accepted

- Including rental



# In Summary Our Key Criteria

HMOs with up to 6 bedrooms

## Portfolio Landlords

- Unlimited background portfolio stress tested at 125% @ 5%

## Remortgaging within 6 months

- Open market valuation can be used if there have been improvements to the property; Land Registry must show the borrower as the owner of the property

## Local Authority

- Including desk access

Blocks of flats on a single freehold – up to 10 units

Maximum age 89 at the start of mortgage

## Green Cashback product feature

- £1000 cashback payable to the landlord if they improve the EPC to C or above during the initial fixed rate period if it was D or E at the point of completion. [Find out more>>](#)

## Product Transfers

- Eligible to apply on all new applications since 2022. Please contact the team at Fleet prior to making an application for a product [Find out more>>](#)



Everything starts with a good conversation. Get in touch with the team today



**Chris Barwick**

**Senior BDM: North East**

07464 544 446

[Chris.barwick@fleetmortgages.co.uk](mailto:Chris.barwick@fleetmortgages.co.uk)



**Stella Brookman**

**Senior BDM: South East**

07977 439 721

[Stella.brookman@fleetmortgages.co.uk](mailto:Stella.brookman@fleetmortgages.co.uk)



**Dave Horsman**

**Key Account Manager**

07377 246 387

[Dave.horsman@fleetmortgages.co.uk](mailto:Dave.horsman@fleetmortgages.co.uk)



**David Lockwood**

**BDM: North London**

07929 264 379

[David.lockwood@fleetmortgages.co.uk](mailto:David.lockwood@fleetmortgages.co.uk)



**Josh Parker**

**Senior BDM: South West**

07471 992 978

[Josh.parker@fleetmortgages.co.uk](mailto:Josh.parker@fleetmortgages.co.uk)



**Donna Spence**

**Senior BDM: North West**

07464 544 443

[Donna.spence@fleetmortgages.co.uk](mailto:Donna.spence@fleetmortgages.co.uk)



**Katy Williams**

**Senior BDM: Midlands**

07464 927 175

[Katy.williams@fleetmortgages.co.uk](mailto:Katy.williams@fleetmortgages.co.uk)



**Giovanna Streatfield**

**Senior BDM: South**

07981 802 332

[Giovanna.streatfield@fleetmortgages.co.uk](mailto:Giovanna.streatfield@fleetmortgages.co.uk)



See how we can help **01252 916 800**  
**[fleetmortgages.co.uk](https://fleetmortgages.co.uk)**

Fleet Mortgages is a trading name of Fleet Mortgages Ltd. Registered in England (08663979)  
Registered Office: 2nd Floor, Flagship House, Reading Road North, Fleet, Hampshire, GU51 4WP