

# Our lending criteria at a glance

The information contained in the table below is a summary overview of current Residential and Buy to Let lending policy. To view detailed information please ensure you refer to the 'knowledge' Help centre within the Intermediary Hub

Loan	Residential	Buy to Let
Term	Minimum: 5 years Maximum: 35 years (25 years for Interest only)	Minimum: 5 years Maximum: 25 years
Maximum LTV	Purchase application-95% LTV Interest Only maximum-75% LTV Like for Like remortgage-90% LTV Remortgage with capital raising-85% LTV Remortgage with debt consolidation-80% LTV New Build houses-90% LTV New Build flats-85% LTV  *Specific limits apply for Special Schemes. For more information, see full lending criteria.	75% LTV <£1m 60% LTV >£1m – £2m
Loan Size	Minimum Loan: £5,000 (£200,000 Interest Only applications) Maximum Loan: Bespoke product pricing above £5 million. Houses > 85% LTV maximum loan of £375,000 Flats > 85% LTV maximum loan of £220,000.	Minimum individual loan size: £35,000 Maximum individual loan size: £2m
Interest Only criteria	Maximum 75% LTV Minimum income: £75,000 gross annual income for a single applicant or £100,000 for a joint application where no individual earns in excess of £75,000 Repayment vehicles: Endowment policy, Existing Stocks and Shares ISA Sale of Property (up to 75% LTV with a maximum of 50% LTV on an Interest Only basis. After the Interest Only element of the lending, clients are required to have £300K of equity in the property).	Maximum 75% LTV Repayment vehicles: Sale of property is an acceptable repayment vehicle for all BTL applications
Affordability	Calculation consideration: Affordability is based on applicant's income and commitments and stressed at an affordability rate of 7.24% on standard applications Family Springboard is stressed at an affordability rate of 7.24%	£25,000 minimum gross personal/earned income per annum for individual loans of £35,000 to £1m (for joint applications, at least one must earn £25k) £75,000 minimum gross personal/earned income for individual loans above £1m (£100k for joint applicants, where neither one earns £75k) A full income affordability assessment is undertaken, which includes an interest rate affordability stress test Joint borrower/sole proprietor considered to support minimum income and affordability criteria (except rate switch only cases)
Portability	Rate and loan fully portable subject to criteria at time of new application	Rate and loan fully portable subject to criteria at time of new application Background residential properties will be stressed – refer to BTL Affordability Calculator
Offer Validity	6 Months	6 Months
Applicants		
Maximum Applicants	4	4 (maximum of 2 applicants' income will be considered, therefore applicants 1 and 2 should have the highest incomes) and all applicants' commitments and liabilities will be considered for affordability)
Minimum Age	18 Years	Principal applicant: 21 years Other applicant(s): 18 years
Maximum Age	Usually the maximum age at the end of the mortgage term should be 70 or retirement age	Mortgage term must not extend beyond age 80 years for any applicant
Lending into retirement	Applications may still be considered on an individual basis where they can evidence their ability to repay the mortgage where it extends into retirement	Lending into retirement considered, providing at least one applicant meets minimum income requirements in retirement – documentary proof required where retirement stated to begin within 5 years of application submission or if already retired
Allowable gross income	Please review Allowable Income tables within the 'knowledge' Help centre within the Intermediary Hub	Please review Allowable Income tables within the 'knowledge' Help centre within the Intermediary Hub
Property		
Location	England, Scotland, Wales and Northern Ireland	England, Scotland, Wales and Northern Ireland
Tenancy	N/A	Assured Shorthold Tenancy: min term 6 months, max term is 2 years Model Tenancy Agreements (MTA) considered, but must not exceed term of 10 mortgage. Note: Company/Corporate Lets permitted (min term 6 months, max term 3 years); Company/Corporate: maximum 3 years
Maximum Exposure	N/A	£2m – maximum loan per property £3m – maximum aggregate BTL borrowing with Barclays £4.5m – maximum aggregate BTL borrowing across all lenders, including Barclays
Maximum Mortgaged Rental Properties	N/A	BTL Investors – max 3 mortgaged BTL/PTL properties across all lenders, including Barclays BTL Landlords – max 6 mortgaged BTL/PTL properties with Barclays and max 10 mortgaged BTL/PTL properties across all lenders, including Barclays Note: Cap applies to distinct mortgaged rental properties held. It no longer applies at individual applicant level HMOs – unacceptable if local authority licence required

Further support



'Knowledge' section within the Intermediary Hub



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