

Doing business with us

2. FAQs to support user guide on Buy to Let affordability and the online Affordability Calculator



Should I complete the BTL affordability calculator in all instances?

There is no requirement to do this, but the calculator gives you an indication if your client will meet our new affordability policy.

What if the applicant has more than one residential mortgage?

These might include a 'pied-a-tierre' or holiday home. These should now be correctly captured in MAX or when using the online calculator.

How should mortgages on a Permission to Let be captured on the calculator?

On the online calculator, any mortgage on a Permission to Let basis should be included within the BTL portfolio amount and any rental income added into the total rental income. On MAX a property on a Permission to Let basis should be accurately captured in the applicable places within the application form.

Should pension contributions be captured in the BTL Affordability Calculator?

Yes, they should be captured as per the residential process as an 'Other Regular Commitment'.

How should unencumbered properties being rented captured on the calculator and MAX?

In MAX, a note pad entry should be done with the full address of the property, the basis of the tenancy agreement and the rental income noted.

In the calculator the rental income should be added into the existing BTL portfolio field.

What should I do if the rental income of the BTL properties as evidenced in the bank statements has management and letting fees deducted?

In these instances, the proof of rental payments should be done via the most recent monthly letting agent fees statement. This must be dated within the last 3 months and verified on the corresponding bank statement. The gross rental income of the property (without deductions for any of these fees) is to be entered into the calculator.'

How should a Let-to-Buy application be input on the calculator and MAX?

In the BTL affordability calculator the required BTL mortgage should be input, along with the new residential mortgage being applied for in the residential mortgage section. In MAX the Let-to-Buy section should be completed.

Further support



Visit the knowledge (help centre) in the Intermediary hub



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