

# Five steps to the perfect Buy-to-Let Packaging



This guide is designed to identify all the documentation required to support a new Buy To Let mortgage. Please review each section to identify which elements are applicable to your customer.

**Additional documentation may still be requested – refer to the lending criteria on our Intermediary website:**

<https://intermediaries.uk.barclays/home/lending-criteria/>

All payslips must display the customer's name and show the date, gross income and net income. If the payslips are folded in half please upload both sides of the payslip so that the name of the customer and their employer can be seen.

## 1. For customers who have employed income

Basic Income	Employed with Salary Allowance	Monthly/Weekly bonus or Overtime/Commission	Quarterly/Annual bonus
<ul style="list-style-type: none"> <li>• Latest months' payslip confirming basic income (or 5 consecutive payslips if paid weekly)</li> </ul> <p><i>and</i></p> <ul style="list-style-type: none"> <li>• Corresponding latest full months' bank or building society statement showing basic income.</li> </ul>	<ul style="list-style-type: none"> <li>• Latest month's payslip if allowances are a fixed value and paid monthly (5 payslips if paid weekly). If the allowance is variable and/or paid less frequently than monthly, 3 months' payslips are required (13 payslips if paid weekly)</li> </ul> <p><i>and</i></p> <ul style="list-style-type: none"> <li>• Corresponding latest full months' bank or building society statement.</li> </ul>	<ul style="list-style-type: none"> <li>• Latest 3 months' payslips confirming monthly/weekly bonus or overtime/commission where received</li> </ul> <p><i>and</i></p> <ul style="list-style-type: none"> <li>• Latest P60 or HMRC Annual Tax Summary confirming the amount of commission, monthly bonus and/or overtime income received</li> </ul> <p><i>and</i></p> <ul style="list-style-type: none"> <li>• Corresponding latest full months' bank or building society statement showing overtime, commission, monthly bonus</li> </ul> <p>Note: Where amounts vary, we will use the average value as primary income.</p>	<ul style="list-style-type: none"> <li>• Latest 2 years' P60s or HMRC Annual Tax Summary</li> </ul> <p><i>or</i></p> <ul style="list-style-type: none"> <li>• Latest 2 years' Tax Year End payslips showing total income (normally March)</li> </ul> <p><i>or</i></p> <ul style="list-style-type: none"> <li>• Previous 2 years' individual pay slips (showing bonus payments) where customers have basic income and allowances ONLY.</li> </ul> <p><i>Note: The Annual bonus must have been paid within the last 35 months.</i></p>

## 2. For customers who have self-employed income (The primary income source must not be Rental Income)

Sole trader/LLP partners	Equity Partner or LLP	Ltd Company
<ul style="list-style-type: none"> <li>Last 2 years' HMRC Tax Year Overviews showing the full tax liability has been paid (the most recent year may be replaced by Financial Accounts produced by a qualified Accountant)*</li> </ul> <p>or</p> <p>Latest 2 years' HMRC Tax Assessments (SA302)</p> <p>and</p> <ul style="list-style-type: none"> <li>Latest 2 Years' Tax Calculations – This can be a print of the online submission from the HMRC website or the calculation submitted to HMRC by a qualified Accountant, this should be produced via accountants' commercial software and will need to have the unique HMRC reference number and customer's name**.</li> </ul>	<ul style="list-style-type: none"> <li>Last 2 years' HMRC Tax Year Overviews showing the full tax liability has been paid (the most recent year may be replaced by Financial Accounts produced by a qualified Accountant)*</li> </ul> <p>or</p> <p>Latest 2 years' HMRC Tax Assessments (SA302)</p> <p>and</p> <ul style="list-style-type: none"> <li>Latest 2 Years' Tax Calculations – This can be a print of the online submission from the HMRC website or the calculation submitted to HMRC by a qualified Accountant, this should be produced via accountants' commercial software and will need to have the unique HMRC reference number and customer's name**</li> </ul> <p>and</p> <ul style="list-style-type: none"> <li>A letter from a Finance/Senior Partner confirming income</li> </ul> <p>and</p> <ul style="list-style-type: none"> <li>Latest 3 full months', consecutive, bank or building society statements showing income received.</li> </ul>	<ul style="list-style-type: none"> <li>Last 2 years' HMRC Tax Year Overviews showing the full tax liability has been paid (the most recent year may be replaced by Financial Accounts produced by a qualified Accountant)*</li> </ul> <p>or</p> <p>Latest 2 years' HMRC Tax Assessments (SA302)</p> <p>and</p> <ul style="list-style-type: none"> <li>Latest 2 Years' Tax Calculations – This can be a print of the online submission from the HMRC website or the calculation submitted to HMRC by a qualified Accountant, this should be produced via accountants' commercial software and will need to have the unique HMRC reference number and customer's name**</li> </ul> <p>and</p> <ul style="list-style-type: none"> <li>Most recent years' Financial Accounts produced by a qualified Accountant. The most recent year must be dated within 18 months' of the application submission date.</li> </ul>

\* Previous year must show tax fully paid with a £0.00 balance. The current year can show tax outstanding (until the following January) Current year tax overview can be replaced by financial accounts.

\*\* Dated within 18 months' of the submission date.

## 3. Documents required to evidence other sources of income

Rental Income	Pension income	Maintenance income
<ul style="list-style-type: none"> <li>Latest 3 consecutive full months' bank or building society statements showing receipt of all rental income</li> </ul> <p>and</p> <ul style="list-style-type: none"> <li>To show mortgage payments we require latest full months' bank or building society statement or Annual Mortgage statement for all existing residential and BTL/PTL mortgages not held with Barclays. Note: Profit derived from existing Buy to Let / Investment or 'Permission to Let' properties is NOT an acceptable source of allowance income when considering Personal Covenant Assessment or Solvency.</li> </ul>	<ul style="list-style-type: none"> <li>Latest pension payslip (must show applicant address) Corresponding latest 1 full months' bank statement showing pension credited</li> </ul> <p>or</p> <ul style="list-style-type: none"> <li>Latest 3 months bank statements with either; <ul style="list-style-type: none"> <li>a) Pension statements showing regulatory of payments</li> </ul> </li> </ul> <p>or</p> <ul style="list-style-type: none"> <li>b) Annuity/pension letter showing lump sum invested &amp; must show monthly payments</li> </ul> <p>or</p> <ul style="list-style-type: none"> <li>c) P60.</li> </ul>	<ul style="list-style-type: none"> <li>Evidence of the Maintenance Arrangement – The Court order</li> </ul> <p>or</p> <ul style="list-style-type: none"> <li>The CSA/Child Services Maintenance Arrangement</li> </ul> <p>or</p> <ul style="list-style-type: none"> <li>Last consecutive 12 full months' bank or building society statements evidencing an established track record of the payments.</li> </ul>

Benefit Income	Investment/Trust fund income <i>(If cannot provide standard self-employment documents)</i>	Reduced Income for a Defined Period of Time
<ul style="list-style-type: none"> <li>• Latest DWP benefit statement showing regularity of payments</li> <li>• Evidence of the source of benefit must be provided <i>(As listed within the disability discrimination act of 2005)</i></li> <li>• Latest 3 full months consecutive bank statements.</li> </ul>	<ul style="list-style-type: none"> <li>• A letter from a qualified Accountant or Trustees to confirm; the source of income, the amount of income for the last 6 months', that no encumbrances exist and that the income will continue for the proposed term of the mortgage <i>and</i></li> <li>• Latest corresponding Tax Calculation (see options in 'Self Employed section') <i>and</i></li> <li>• Latest 3 full months', consecutive, bank or building society statements showing Trust fund/ Investment income received.</li> </ul>	<ul style="list-style-type: none"> <li>• An employer's letter, addressed to the Bank (Barclays, Mortgage Loan Servicing, PO Box 8575, Leicester, LE18 9AW), confirming; when the applicant is returning to work, full income details and working hours <i>or</i></li> <li>• Payslips/P60s together with information regarding length and nature of employment, proposed number of hours to be worked upon return <i>and</i></li> <li>• savings to subsidise commitments/ lifestyle whilst on the period of leave</li> </ul> <p><i>Note: Further information may be required in order to fully assess based on individual circumstances.</i></p>
<p><b>Foster Income</b></p>		
<p><i>This should be recorded and evidenced as Self Employed income</i></p>		

#### 4. Documents required for a Re-Mortgage and Change to existing Barclays Mortgage

<b>Let to buy applications</b> <i>(Customer is re-mortgaging their current residential property to BTL &amp; purchasing a new residence)</i>	<b>Independent Legal Advice</b> <i>(Please refer to Lending Criteria on our Intermediary Website to see when applicable)</i>
<ul style="list-style-type: none"> <li>• Where the subject property is the same as the current residence confirmation of the onward residential address is required pre-completion.</li> </ul>	<ul style="list-style-type: none"> <li>• Independent Legal Advice Form to be completed &amp; returned.  This must be the Barclays ILA Form that can be found on the Barclays Intermediary Website:  <a href="https://intermediaries.uk.barclays/useful-documents">https://intermediaries.uk.barclays/useful-documents</a></li> </ul>

#### IF THE SUBJECT PROPERTY IS BEING REMORTGAGED WITH US, THIS NEEDS TO BE SHOWN AS REPAYED

<ul style="list-style-type: none"> <li>• <b>Internet Bank statements</b></li> </ul>	<p>If not stamped and certified by the issuing bank, we will require complete 3 months' internet bank statement and corresponding 3 months' pay slip <i>(the statements must show the account number and sort code or these must be available on the customers payslip)</i></p>
<ul style="list-style-type: none"> <li>• <b>Fees</b></li> </ul>	<p>Ensure card details are input</p>
<ul style="list-style-type: none"> <li>• <b>Unencumbered</b></li> </ul>	<p>A certified copy of the proof of identity documentation must be submitted</p>
<ul style="list-style-type: none"> <li>• <b>Individual self-contained units on single freehold</b></li> </ul>	<p>Details of the valuations of the rental income of the individual units and the whole property</p>

## 5. Other documents

<b>Proof of BTL/PTL Mortgage Commitments</b> <i>(To include all mortgages to remain post completion)</i>	<b>Portfolio Landlord</b>	<b>Only applicants with Permanent Rights of Residence &amp; who have been residing in the UK for the past two years' are eligible for a BTL mortgage</b>
<ul style="list-style-type: none"> <li>• Latest bank or building society statement to evidence the monthly mortgage payments for all existing residential and BTL/PTL mortgages not held with Barclays.</li> </ul>	<ul style="list-style-type: none"> <li>• A completed BTL Portfolio Landlord Schedule including all Buy to Let and Permission to Let properties held whether mortgaged or owned outright</li> </ul> <p>This must be the Barclays Property Schedule that can be found on the Barclays Intermediary Website:  <a href="https://intermediaries.uk.barclays/useful-documents">https://intermediaries.uk.barclays/useful-documents</a></p>	<ul style="list-style-type: none"> <li>• The letter from the Home Office confirming Permanent Right of Residence in the UK</li> </ul> <p>or</p> <ul style="list-style-type: none"> <li>• UK Passport showing the Home Office stamp.</li> </ul>