

Bringing mortgages home together

This is
Relationship Banking



Our mortgage range includes:

Joint borrower, sole proprietor	Up to four applicants and all four incomes considered. Family gifted deposits accepted.
Interest Only	Minimum income of £50,000 required if any part of the loan is interest only. This can be from all usable income across the application. Interest only when using sale of subject property is capped at 50% LTV. This can be taken up to a maximum of 80% LTV overall using other repayment strategies or with capital and interest repayment or part and part. £250,000 minimum equity is required and applied prior to additional repayment strategies. The total loan does not require a minimum equity remaining of £250,000. Non sale of subject property: Part and Part up to 85% LTV, with 80% LTV on interest only and remaining 5% LTV on capital and interest (no minimum property value).
Income multiples	Enhanced income multiples between 5 and 5.5 for applications where the total income exceeds £90,000 or £100,000 (multiple depends on number of applicants and total income levels).
Annual overpayment allowance	20% annual overpayments of initial amount borrowed (10% on BTL).
Second homes	Maximum 85% LTV. Interest only using sale of property (no minimum property value) up to 80% LTV with a further 5% LTV on repayment. Rent out your residential property on AirBnB or similar for up to 90 days per annum.
New builds	90% LTV residential and 75% BTL on houses and flats (no maximum storey height). 5% incentive accepted including builder's deposit contribution.
Large loans	Considered up to £10 million for residential or £2 million on BTL. Multiple Income streams considered. Up to 5.5 times income for all four applicants on the mortgage application up to 80% LTV – subject to affordability assessment.
Buy to Let	No minimum income, an acceptable income other than rental is required. Proof of income not required as standard for self-funding non portfolio BTLs using income cover ratio 145%. Interest Cover Ratio of 125% for basic rate tax payers. Top-slicing considered.
Limited Company Buy to Let	No minimum income for directors, an acceptable income other than rental is required. Proof of income not required as standard. 125% of the mortgage interest amount calculated at our standard Buy to Let stress rates.
Let to Buy	Capital raising for onward purchase accepted. Onward purchase considered up to 90% LTV.
Online Rate Switching	Customers can choose a new product up to three months before the end of their mortgage term without having to pay any early repayment charges. A procurement fee is paid up to 30bps

We consider all kinds of applicants:

Older applicants	Age 80 for residential, 85 for BTL at the end of the mortgage term. Earned income accepted.
Less-than-perfect credit profiles	Near Prime Range available for those with less than perfect credit, such as no more than a status 2 showing for arrears. Soft footprint at AIP.
Professionals	Professional Mortgage Range for those who have qualified in last 10 years up to 90% LTV with 5.5 times income.
Self-employed	Considered up to 90% LTV, using profit before tax plus remuneration (100% shareholding across applicants).
Contractors	Contractors with 12-month contract history or two-year industry history, temporary contracts accepted.

We're here to help

If you have any questions, please get in touch with your local Business Development Manager, or call our Broker Helpdesk on **0203 427 1019** – our opening hours are 9am to 5.30pm from Monday to Wednesday and on Friday, and 10am to 5.30pm on Thursday. We're closed on weekends and bank holidays. To use our mortgage calculators to work out how much your customer could borrow, go to metro-bankonline.co.uk/intermediaries. For our full terms and conditions, please read through our Mortgage Lending Criteria guide.