

Buy To Let Mortgage Range

Why Metro Bank for mortgages

- Personal service – one single point of contact through your mortgage process
- Individual case underwriting so we can take account of a Customer's personal circumstances
- Our buy-to-let mortgages are available for loan sizes up to £3m and for customers with a maximum of 15 properties in total of which no more than 10 are mortgaged with ourselves*
- The rental cover required for the property is 140% of the mortgage interest amount calculated, at a rate of 5.50%. Earned income may be considered, conditions apply
- Not available for Limited Company Buy to Let
- A choice of two fee assisted re-mortgage options -up to a maximum property value of £2 million

Buy to Let mortgages - available for house purchase and re-mortgage

Product Code	Maximum Loan to value**	Maximum Loan size	Initial interest Rate	Product Fee	Follow on Rate (Standard Variable Rate)	Overall cost for comparison APRC***	Annual Overpayment Allowed
2 Year Fixed Rates							
B832	65%	£2m	2.89%	£999	4.25%	4.2% APRC	10% of initial amount borrowed
B835	75%		2.99%			4.2% APRC	
3 Year Fixed Rates							
B841	65%	£2m	2.99%	£999	4.25%	4.1% APRC	10% of initial amount borrowed
B844	75%		3.09%			4.2% APRC	
5 Year Fixed Rates							
B911	65%	£2m	3.19%	£999	4.25%	4.1% APRC	10% of initial amount borrowed
B914	75%		3.29%			4.1% APRC	
2 Year Tracker Rates							
B838	75%	£2m	2.64% (Base Rate + 2.39%)	£999	4.25%	4.2% APRC	10% of initial amount borrowed

Loans over £3m by arrangement

Loan to Value Limits

Maximum 75% - Up to £2,000,000 loan amount	Maximum 70% - Up to £2,500,000 loan amount
Maximum 65% - Up to £3,000,000 loan amount	Maximum 60% - Up to £10,000,000 loan amount
Maximum 50% - Over £10,000,000 loan amount	

YOUR BUY-TO-LET PROPERTY MAY BE REPOSSESSED OR A RECEIVER OF RENT APPOINTED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

Details correct as at 30 December 2016. Rates may be changed without notice.

OPEN 7 DAYS

Monday - Friday: 8am - 8pm • Saturday: 8am - 6pm • Sunday: 11am - 5pm
Local Call Centre: 0345 08 08 500 • metrobankonline.co.uk • [MetroBank_Help](https://twitter.com/MetroBank_Help)

Buy To Let Mortgage Range (continued)

Buy to Let mortgages - available for re-mortgage only, maximum property value of £2m							
Product Code	Maximum Loan to value**	Maximum Loan size	Initial interest Rate	Product Fee	Follow on Rate (Standard Variable Rate)	Overall cost for comparison APRC***	Annual Overpayment Allowed
2 Year Fixed Rates (all available with Legal assist and no valuation fee)							
B833	65%	£1.3m	2.99%	£999	4.25%	4.2% APRC	10% of initial amount borrowed
B834			3.34% Min. loan size: £100,000	Nil		4.2% APRC	
B836	75%	£1.5m	3.09%	£999		4.2% APRC	
B837			3.44% Min. loan size: £100,000	Nil		4.2% APRC	
3 Year Fixed Rates (all available with Legal assist and no valuation fee)							
B842	65%	£1.3m	3.04%	£999	4.25%	4.1% APRC	10% of initial amount borrowed
B843			3.39% Min. loan size: £100,000	Nil		4.2% APRC	
B845	75%	£1.5m	3.14%	£999		4.1% APRC	
B846			3.49% Min. loan size: £100,000	Nil		4.2% APRC	
5 Year Fixed Rates (all available with Legal assist and no valuation fee)							
B912	65%	£1.3m	3.24%	£999	4.25%	4.0% APRC	10% of initial amount borrowed
B913			3.39% Min. loan size: £100,000	Nil		4.1% APRC	
B915	75%	£1.5m	3.34%	£999		4.1% APRC	
B916			3.49% Min. loan size: £100,000	Nil		4.1% APRC	
2 Year Tracker Rates (all available with Legal assist and no valuation fee)							
B839	75%	£1.5m	2.74% (Base Rate + 2.49%)	£999	4.25%	4.1% APRC	10% of initial amount borrowed
B840			3.09% (Base Rate + 2.84%) Min. loan size: £100,000	Nil		4.2% APRC	

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Buy To Let Mortgage Range (continued)

Larger Loan Buy To Let Mortgage Range

- Loans up to £10 million can be tailored to your clients' individual needs
- Bespoke products are offered for Buy to Let applications over £3 million
- No funds under management are required
- The ability to discuss potential new applications either face to face or by phone with a large loan specialist
- A personal service which makes our application process seamless and stress free
- Both tracker and fixed rates products available

Mortgages between £2m and £3m

Product Code	Product	Maximum Loan to Value*	Initial interest Rate	Product Fee	Follow on Rate (Standard Variable Rate)	Overall cost for comparison APRC***	Annual Overpayment Allowed
Fixed rates							
B853	2 year fixed rate	70%	2.99%	£4,999	4.25%	4.2% APRC	10% of initial amount borrowed
B854	3 year fixed rate		3.09%			4.1% APRC	
B917	5 year fixed rate		3.29%			4.1% APRC	
Tracker rates							
B856	2 year tracker	70%	2.64% (Base Rate + 2.39%)	£4,999	4.25%	4.1% APRC	10% of initial amount borrowed

Our re-mortgage offers

All of the mortgages featured are available for re-mortgages. Additionally we offer two specific fee assisted options. Moving your mortgage to Metro Bank will result in legal and valuation costs. Metro Bank will pay these costs as outlined below:

Legal Assist

We will appoint a solicitor from our panel to act on behalf of Metro Bank so, if you decide not to use the solicitor we choose or take independent legal advice, this will not be covered under our free legal fees scheme. There are some items we do not pay for, these include, but are not limited to: mining and unusual search fees, change of name on title, transfer of equity and first registration of title. The free legal assist is available up to a maximum property value of £2 million.

Valuation

We will carry out a standard valuation for our purposes up to a maximum property value of £2 million.

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Buy To Let Mortgage Range (continued)

Some charges to be aware of

- Conveyancer's fees
- Standard valuation fee and Homebuyers survey fee per property (see table below)
- The Homebuyer survey includes a standard valuation report
- Other fees may apply after you take out your mortgage (please see our Tariff of Charges for more details)

Value up to	Fee for Standard Valuation	Fee for Homebuyers Survey
£200,000	£200	£400
£250,000	£270	£475
£300,000	£300	£550
£350,000	£350	£625
£400,000	£350	£700
£450,000	£400	£750
£500,000	£400	£800
£600,000	£500	£950
£700,000	£600	£1,075
£750,000	£600	£1,200

Value up to	Fee for Standard Valuation	Fee for Homebuyers Survey
£1,000,000	£700	£1,500
£1,250,000	£950	£1,750
£1,500,000	£1,100	£2,000
£1,750,000	£1,250	£2,500
£2,000,000	£1,500	£3,000
£3,000,000	£1,750	£3,500
£4,000,000	£2,250	£4,000
£5,000,000	£2,750	£5,000
Over £5,000,000	By negotiation	

The standard valuation is for Metro Bank's use only

Early repayment charges (1% for each year of initial rate remaining)

You can pay back the capital part of your loan by making "overpayments". These are amounts in excess of your monthly mortgage payment. An early repayment charge could apply if you make overpayments whilst you are paying the initial rate on your mortgage. In this case, an early repayment charge is payable if the total overpayments in any one year exceed 10% of the amount which you borrowed. The early repayment charge is a percentage of the repaid amount in excess of the permitted "Allowed Limit" detailed above.

Years left on initial rate	Between 4+5	Between 3+4	Between 2+3	Between 1+2	1 or less
Percentage of overpayment amount	5%	4%	3%	2%	1%

For example, if you take out a five year fixed rate mortgage on 1 December 2016, then until 30 November 2017 you have between 4 and 5 years left on the initial rate. An early repayment charge in this period is calculated as 5% of the amount of your overpayment.

*Rates are not available for professional investors.

***"Loan to value" is the amount you want to borrow described as a percentage of the total value of the property.

***The APRC is calculated against a property value of £550,000, with a loan size of £350,000 and a mortgage term of 25 years, repayable on an interest only basis with fees of £1,849 which have not added to the loan. For mortgages over £2m to £3m the APRC is calculated using the following scenario: property value of £3,500,000; loan size of £2,500,000. The mortgage has a 25 year term and is repayable on an interest only basis. Fees total of £7,749 are not part of loan amount.

Bank of England Base Rate, currently 0.25%

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