

**Additional Borrowing – High Level Criteria**

	Minimum	Maximum
Loan Amount	£1,000	Aligns to main loan maximum dependent on LTV
Term	1 year	40 years (inclusive of main loan)
LTV		90% Residential 60% Interest Only 90% Shared Ownership 80% BTL
LTI		4.5x

**Direct Only:**

There are a number of cases where the client must come to LBS directly for additional borrowing, these are:

- Cases where changes are required to the existing mortgage or applicants.
- Cases where any part of the mortgage has less than 12 months remaining.
- Cases where Consent to Let is in place.
- Cases on the following schemes:
  - Retirement Interest Only
  - Shared Equity including Help to Buy.
  - Discounted Market Sales including First Homes.
  - Second Homes.

**Exclusions:**

There are a number of cases where we will not be able to lend, these are:

- Accounts within 6 months of the existing mortgage completing.
- Right to Buy cases where they are within the 5 year discount period.
- Offset mortgages.
- Mortgages where a Power of Attorney or Guarantor is in place.
- Accounts that do not have an active Direct Debit in place.
- Accounts that are not up to date with mortgage payments.
- Cases where the correspondence address is outside the UK.
- Accounts where a temporary transfer to Interest Only is in place.
- Self-build mortgages where the building is incomplete.

**Assessment of Rental Income (ICR & Stress Rates) for Buy to Let additional borrowing**

Note: Additional borrowing is not available for Limited Company BTL

Standard BTL (including Portfolio), HMO, and Holiday Let				
Segment/ tax band		Min ICR	Stress Rate	
			Existing part(s)	New part(s)
Standard BTL	Basic/ Starter/ Intermediate	125%	BTL SVR	Product + 2%
	Higher Rate	145%		
	Additional/ Top Rate	150%		
Small HMO		160%		
Large HMO		165%		
Holiday Let		170%		