



BUY TO LET LENDING

14th May 2025

Please check our website to ensure that this is the most up to date product guide.

THE RANGE:

[PRIME \(INC LTD CO\)](#)

[PRIME HMO & MUB \(INC LTD CO\)](#)

[CORE](#)

[CORE - LTD CO](#)

[CORE TRACKERS \(INC LTD CO\)](#)

[CORE HMO & MUB \(INC LTD CO\)](#)

[EKO REWARD \(INC LTD CO\)](#)

Products marked in blue within this guide are Special Rates

When choosing the right mortgage for your client, bear in mind that whilst their circumstances and location are pivotal, the product itself is also very important - sometimes a product with a lower reversion rate or longer initial fixed rate can enhance your client's loan size.

Kensington review the Kensington Standard Rate (KSR) Quarterly. The current KSR rate is 4.50%.

This rate is set as of the 10th March 2025 and effective from the 1st April 2025 (all new mortgage application documentation is reflected with this rate from 11th March 2025). KSR is set using Bank of England base rate (BBR, the 'external rate'); KSR will never be more than 1% above the external rate, and will never be lower than the external rate (or 0%, whichever is the greater) at the time of reset.

THIS INFORMATION IS FOR INTERMEDIARIES ONLY

Kensington and Kensington Mortgages are trading names of Kensington Mortgage Company Limited. Registered in England & Wales: Company No. 03049877. Registered address: Ascot House, Maidenhead Office Park, Maidenhead SL6 3QQ. Kensington Mortgage Company Limited is authorised and regulated by the Financial Conduct Authority (Firm Reference No. 310336). Some investment mortgage contracts are not regulated by the FCA.



BUY TO LET PRODUCTS - PRIME

Buy to Let: Prime

- Assessed at Higher of Initial payrate or 5%
- Minimum Property Value £150,000

* See Credit Criteria page for full details

** Northern Ireland currently capped at 80% LTV and £500,000 maximum loan amount. Free Standard Legals incentive not currently available in Northern Ireland or for Limited Company.

△ Follow on Reversion margin is 2.5% above KSR (KSR can be found on the front page).

*** Specials are marked in blue ***

Prime Buy to Let											
Credit Criteria *	Initial Period	Interest Rate [△]	Completion Fee	Min Loan	Max Loan**	LTV**	Product Code	Product Name	Loan Purpose	Incentives**	Cashback
Prime	5 Year Fixed	4.39	5.00%	£25,000	£750,000	75	042500062	Prime, 75, 5, 4.39, FV	Purchase, Remortgage	Free Vals	£0
		4.59	3.00%	£25,000	£750,000	75	052500067	Prime, 75, 5, 4.59, FV	Purchase, Remortgage	Free Vals	£0
		4.99	£4000	£25,000	£750,000	75	052500069	Prime, 75, 5, 4.99, FV	Purchase, Remortgage	Free Vals	£0
		5.29	0	£25,000	£750,000	75	052500001	Prime, 75, 5, 5.29, FV	Purchase, Remortgage	Free Vals	£0
Prime Buy to Let - Limited Company											
Prime	5 Year Fixed	4.39	5.00%	£25,000	£750,000	75	042500071	Prime, 75, 5, 4.39, FV	Purchase, Remortgage	Free Vals	£0
		4.59	3.00%	£25,000	£750,000	75	052500068	Prime, 75, 5, 4.59, FV	Purchase, Remortgage	Free Vals	£0
		4.99	£4000	£25,000	£750,000	75	052500070	Prime, 75, 5, 4.99, FV	Purchase, Remortgage	Free Vals	£0
		5.29	0	£25,000	£750,000	75	052500002	Prime, 75, 5, 5.29, FV	Purchase, Remortgage	Free Vals	£0



PRIME BUY TO LET PRODUCTS - HMO & MUB

Prime: houses of multiple occupancy and multi-unit blocks

- Assessed at Higher of Initial payrate or 5%
- Minimum Property Value £150,000
- Maximum loan; £750,000 (unless stated)
- HMO and MUBs are available to first time landlords as long as the total combined minimum income for the application is £75,000, at least one applicant must be a residential homeowner unless at least one applicant needs to earn a minimum of £40,000 OR be in tied accommodation.
- HMO properties must be readily saleable as a family home.

* See Credit Criteria page for full details

** HMO & MUB products are not available in Northern Ireland

△ Follow on Reversion margin is 2.5% above KSR (KSR can be found on the front page).

*** Specials are marked in blue ***

Prime Buy to Let - HMO & MUB											
Credit Criteria *	Initial Period	Interest Rate [△]	Completion Fee	Min Loan	Max Loan**	LTV**	Product Code	Product Name	Loan Purpose	Incentives**	Cashback
Prime	5 Year Fixed	5.69	2.00%	£25,000	£750,000	70	112400427	Prime HMO MUB, 70, 5, 5.69	Purchase, Remortgage	None	£0
		5.74	£1999	£25,000	£750,000	70	112400429	Prime HMO MUB, 70, 5, 5.74	Purchase, Remortgage	None	£0
		4.99	5.00%	£25,000	£750,000	75	122400027	Prime HMO MUB, 75, 5, 4.99	Purchase, Remortgage	None	£0
		5.24	3.00%	£25,000	£750,000	75	022500101	Prime HMO MUB, 75, 5, 5.24, FV	Purchase, Remortgage	Free Vals	£0
		5.69	0	£25,000	£750,000	75	022500103	Prime HMO MUB, 75, 5, 5.69, FV	Purchase, Remortgage	Free Vals	£0
Prime Buy to Let - Limited Company HMO & MUB											
Prime	5 Year Fixed	5.69	2.00%	£25,000	£750,000	70	112400428	Prime HMO MUB, 70, 5, 5.69	Purchase, Remortgage	None	£0
		5.74	£1999	£25,000	£750,000	70	112400430	Prime HMO MUB, 70, 5, 5.74	Purchase, Remortgage	None	£0
		4.99	5.00%	£25,000	£750,000	75	122400028	Prime HMO MUB, 75, 5, 4.99	Purchase, Remortgage	None	£0
		5.24	3.00%	£25,000	£750,000	75	022500102	Prime HMO MUB, 75, 5, 5.24, FV	Purchase, Remortgage	Free Vals	£0
		5.69	0	£25,000	£750,000	75	022500104	Prime HMO MUB, 75, 5, 5.69, FV	Purchase, Remortgage	Free Vals	£0



BUY TO LET PRODUCTS - CORE

Buy to Let: For your individual landlords

- Assessed at rates between 7.00% and 9.54%
- Minimum loan; £25,000
- Maximum loan; £750,000 (unless stated)
- Minimum Property Value £100,000

* See Credit Criteria page for full details

** Northern Ireland currently capped at 80% LTV and £500,000 maximum loan amount. Free Standard Legals incentive not currently available in Northern Ireland.

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* Specials are marked in blue *

Buy to Let - Core											
Credit Criteria *	Initial Period	Interest Rate [△]	Completi on Fee	Min Loan	Max Loan**	LTV**	Product Code	Product Name	Loan Purpose	Incentives**	Cashback
Core	1 Year Fixed	4.69	2.00%	£25,000	£750,000	75	112400396	Core, 75, 1, 4.69	Purchase, Remortgage	None	£0
		5.14	2.00%	£25,000	£750,000	80	112400398	Core, 80, 1, 5.14	Purchase, Remortgage	None	£0
Core	2 Year Fixed	3.19	5.00%	£25,000	£750,000	70	052500033	Core, 70, 2, 3.19, FV	Purchase, Remortgage	Free Vals	£0
		5.54	£0	£25,000	£750,000	70	052500045	Core, 70, 2, 5.54, FV	Purchase, Remortgage	Free Vals	£0
		3.54	5.00%	£25,000	£750,000	75	052500065	Core, 75, 2, 3.54, FV	Purchase, Remortgage	Free Vals	£0
		3.99	3.00%	£25,000	£750,000	75	052500059	Core, 75, 2, 3.99, FV	Purchase, Remortgage	Free Vals	£0
		4.84	£4000	£25,000	£750,000	75	052500035	Core, 75, 2, 4.84, FV	Purchase, Remortgage	Free Vals	£0
		4.89	2.00%	£25,000	£750,000	75	052500003	Core, 75, 2, 4.89	Purchase, Remortgage	None	£0
		4.94	£1999	£25,000	£750,000	75	052500049	Core, 75, 2, 4.94	Purchase, Remortgage	None	£0
		5.64	0.00	£25,000	£750,000	75	052500013	CORE, 75, 2, 5.64, FV	Purchase	Free Vals	£0
		5.64	0.00	£25,000	£500,000	75	052500014	Core, 75, 2, 5.64, FLFV	Remortgage	Free Vals, Free Standard Legals	£0
		5.64	0.00	£25,000	£750,000	75	052500015	Core, 75, 2, 5.64, FVCB250	Remortgage	Free Vals	£250
		5.69	2.00%	£25,000	£750,000	80	052500007	Core, 80, 2, 5.69	Purchase, Remortgage	None	£0
		5.74	£1999	£25,000	£750,000	80	052500053	Core, 80, 2, 5.74	Purchase, Remortgage	None	£0
		5.99	£0	£25,000	£750,000	80	052500023	Core, 80, 2, 5.99, FV	Purchase	Free Vals	£0
		5.99	£0	£25,000	£500,000	80	052500024	Core, 80, 2, 5.99, FLFV	Remortgage	Free Vals, Free Standard Legals	£0
		5.99	£0	£25,000	£750,000	80	052500025	Core, 80, 2, 5.99, FVCB250	Remortgage	Free Vals	£250
		Core	3 Year Fixed	4.79	2.00%	£25,000	£750,000	75	052500061	Core, 75, 3, 4.79	Purchase, Remortgage
4.84	£1999			£25,000	£750,000	75	052500063	Core, 75, 3, 4.84	Purchase, Remortgage	None	£0
Core	5 Year Fixed	5.24	£0	£25,000	£750,000	70	052500047	Core, 70, 5, 5.24	Purchase, Remortgage	None	£0
		4.79	3.00%	£25,000	£750,000	75	052500057	Core, 75, 5, 4.79	Purchase, Remortgage	None	£0
		5.04	2.00%	£25,000	£750,000	75	052500005	Core, 75, 5, 5.04	Purchase, Remortgage	None	£0
		5.09	£1999	£25,000	£750,000	75	052500051	Core, 75, 5, 5.09	Purchase, Remortgage	None	£0
		5.19	£4000	£25,000	£750,000	75	052500011	Core, 75, 5, 5.19, FV	Purchase, Remortgage	Free Vals	£0
		5.49	£0	£25,000	£750,000	75	052500018	Core, 75, 5, 5.49, FV	Purchase	Free Vals	£0
		5.49	£0	£25,000	£500,000	75	052500019	Core, 75, 5, 5.49, FLFV	Remortgage	Free Vals, Free Standard Legals	£0
		5.49	£0	£25,000	£750,000	75	052500020	Core, 75, 5, 5.49, FVCB250	Remortgage	Free Vals	£250
		5.64	2.00%	£25,000	£750,000	80	052500009	Core, 80, 5, 5.64	Purchase, Remortgage	None	£0
		5.69	£1999	£25,000	£750,000	80	052500055	Core, 80, 5, 5.69	Purchase, Remortgage	None	£0
		6.04	£0	£25,000	£750,000	80	052500028	Core, 80, 5, 6.04, FV	Purchase	Free Vals	£0
		6.04	£0	£25,000	£500,000	80	052500029	Core, 80, 5, 6.04, FLFV	Remortgage	Free Vals, Free Standard Legals	£0
		6.04	£0	£25,000	£750,000	80	052500030	Core, 80, 5, 6.04, FVCB250	Remortgage	Free Vals	£250



BUY TO LET PRODUCTS - CORE LIMITED COMPANY

Buy to Let: For your limited company landlords

- Assessed at rates between 7.00% and 9.54%
- Minimum loan; £25,000
- Maximum loan; £750,000 (unless stated)
- Minimum Property Value £100,000

* See Credit Criteria page for full details

** Northern Ireland currently capped at 80% LTV and £500,000 maximum loan amount. Free Standard Legals incentive not currently available in Northern Ireland or for Limited Company.

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* Specials are marked in blue *

Buy to Let - Core Limited Company											
Credit Criteria *	Initial Period	Interest Rate [△]	Completion Fee	Min Loan	Max Loan**	LTV**	Product Code	Product Name	Loan Purpose	Incentives**	Cashback
Core	1 Year Fixed	4.69	2.00%	£25,000	£750,000	75	112400397	Core, 75, 1, 4.69	Purchase, Remortgage	None	£0
		5.14	2.00%	£25,000	£750,000	80	112400399	Core, 80, 1, 5.14	Purchase, Remortgage	None	£0
Core	2 Year Fixed	3.19	5.00%	£25,000	£750,000	70	052500034	Core, 70, 2, 3.19, FV	Purchase, Remortgage	Free Vals	£0
		5.54	£0	£25,000	£750,000	70	052500046	Core, 70, 2, 5.54, FV	Purchase, Remortgage	Free Vals	£0
		3.54	5.00%	£25,000	£750,000	75	052500066	Core, 75, 2, 3.54, FV	Purchase, Remortgage	Free Vals	£0
		3.99	3.00%	£25,000	£750,000	75	052500060	Core, 75, 2, 3.99, FV	Purchase, Remortgage	Free Vals	£0
		4.84	£4000	£25,000	£750,000	75	052500036	Core, 75, 2, 4.84, FV	Purchase, Remortgage	Free Vals	£0
		4.89	2.00%	£25,000	£750,000	75	052500004	Core, 75, 2, 4.89	Purchase, Remortgage	None	£0
		4.94	£1999	£25,000	£750,000	75	052500050	Core, 75, 2, 4.94	Purchase, Remortgage	None	£0
		5.64	£0	£25,000	£750,000	75	052500016	CORE, 75, 2, 5.64, FV	Purchase	Free Vals	£0
		5.64	£0	£25,000	£750,000	75	052500017	Core, 75, 2, 5.64, FVCB250	Remortgage	Free Vals	£250
		5.69	2.00%	£25,000	£750,000	80	052500008	Core, 80, 2, 5.69	Purchase, Remortgage	None	£0
		5.74	£1999	£25,000	£750,000	80	052500054	Core, 80, 2, 5.74	Purchase, Remortgage	None	£0
		5.99	£0	£25,000	£750,000	80	052500026	Core, 80, 2, 5.99, FV	Purchase	Free Vals	£0
		5.99	£0	£25,000	£750,000	80	052500027	Core, 80, 2, 5.99, FVCB250	Remortgage	Free Vals	£250
		Core	3 Year Fixed	4.79	2.00%	£25,000	£750,000	75	052500062	Core, 75, 3, 4.79	Purchase, Remortgage
4.84	£1999			£25,000	£750,000	75	052500064	Core, 75, 3, 4.84	Purchase, Remortgage	None	£0
Core	5 Year Fixed	5.24	£0	£25,000	£750,000	70	052500048	Core, 70, 5, 5.24	Purchase, Remortgage	None	£0
		4.79	3.00%	£25,000	£750,000	75	052500058	Core, 75, 5, 4.79	Purchase, Remortgage	None	£0
		5.04	2.00%	£25,000	£750,000	75	052500006	Core, 75, 5, 5.04	Purchase, Remortgage	None	£0
		5.09	£1999	£25,000	£750,000	75	052500052	Core, 75, 5, 5.09	Purchase, Remortgage	None	£0
		5.19	£4000	£25,000	£750,000	75	052500012	Core, 75, 5, 5.19, FV	Purchase, Remortgage	Free Vals	£0
		5.49	£0	£25,000	£750,000	75	052500021	Core, 75, 5, 5.49, FV	Purchase	Free Vals	£0
		5.49	£0	£25,000	£750,000	75	052500022	Core, 75, 5, 5.49, FVCB250	Remortgage	Free Vals	£250
		5.64	2.00%	£25,000	£750,000	80	052500010	Core, 80, 5, 5.64	Purchase, Remortgage	None	£0
		5.69	£1999	£25,000	£750,000	80	052500056	Core, 80, 5, 5.69	Purchase, Remortgage	None	£0
		6.04	£0	£25,000	£750,000	80	052500031	Core, 80, 5, 6.04, FV	Purchase	Free Vals	£0
		6.04	£0	£25,000	£750,000	80	052500032	Core, 80, 5, 6.04, FVCB250	Remortgage	Free Vals	£250



BUY TO LET PRODUCTS - CORE TRACKER

Buy to Let: Tracker Rates

- Assessed at rates between 7.00% and 9.54%
- Minimum Property Value £100,000
- Product tracks Kensington Standard Rate (KSR); current KSR can be found on Page 1

* See Credit Criteria page for full details

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Buy to Let - Core Tracker											
Credit Criteria *	Initial Period	Interest Rate [△]	Completion Fee	Min Loan	Max Loan**	LTV**	Product Code	Product Name	Loan Purpose	Incentives**	Cashback
Core	2 Year Tracker	5.44 (KSR + 0.94%)	3.00%	£25,000	£750,000	75	022400301	Core Track, 75, 2, 0.94, FV	Purchase	Free Vals	£0
		6.13 (KSR + 1.63%)	£1999	£25,000	£750,000	80	022400303	Core Track, 80, 2, 1.63, FV	Purchase	Free Vals	£0
Buy to Let - Core Tracker Limited Company											
Core	2 Year Tracker	5.44 (KSR + 0.94%)	3.00%	£25,000	£750,000	75	022400302	Core Track, 75, 2, 0.94, FV	Purchase	Free Vals	£0
		6.13 (KSR + 1.63%)	£1999	£25,000	£750,000	80	022400304	Core Track, 80, 2, 1.63, FV	Purchase	Free Vals	£0



BUY TO LET PRODUCTS - EKO REWARD

£500 cashback for the most energy efficient homes

- Assessed at rates between 7.00% and 9.54%
- Cashback paid following completion
- For properties with an EPC rating of A, B or C
- Minimum Property Value £100,000

* See Credit Criteria page for full details

** Northern Ireland currently capped at 80% LTV

△ Follow on Reversion margin is 2.5% above KSR (KSR can be found on the front page).

Buy to Let - eKo Reward											
Credit Criteria *	Initial Period	Interest Rate [△]	Completion Fee	Min Loan	Max Loan**	LTV**	Product Code	Product Name	Loan Purpose	Incentives**	Cashback
Core	2 Year Fixed	5.64	£0	£25,000	£500,000	75	052500037	Core, 75, 2, 5.64, FVCB500	Purchase	Free Vals	£500
		5.99	£0	£25,000	£500,000	80	052500041	Core, 80, 2, 5.99, FVCB500	Purchase	Free Vals	£500
Core	5 Year Fixed	5.49	£0	£25,000	£500,000	75	052500039	Core, 75, 5, 5.49, FVCB500	Purchase	Free Vals	£500
		6.04	£0	£25,000	£500,000	80	052500043	Core, 80, 5, 6.04, FVCB500	Purchase	Free Vals	£500
Buy to Let - Limited Company eKo Reward											
Core	2 Year Fixed	5.64	£0	£25,000	£500,000	75	052500038	Core, 75, 2, 5.64, FVCB500	Purchase	Free Vals	£500
		5.99	£0	£25,000	£500,000	80	052500042	Core, 80, 2, 5.99, FVCB500	Purchase	Free Vals	£500
Core	5 Year Fixed	5.49	£0	£25,000	£500,000	75	052500040	Core, 75, 5, 5.49, FVCB500	Purchase	Free Vals	£500
		6.04	£0	£25,000	£500,000	80	052500044	Core, 80, 5, 6.04, FVCB500	Purchase	Free Vals	£500



BUY TO LET PRODUCTS - HMO & MUB

For your clients with houses of multiple occupancy and multi-unit blocks

- Assessed at rates between 7.00% and 9.54%
- Maximum loan; £750,000 (unless stated)
- HMO and MUBs are available to first time landlords as long as the total combined minimum income for the application is £75,000, at least one applicant must be a residential homeowner unless at least one applicant needs to earn a minimum of £40,000 OR be in tied accommodation.
- HMO properties must be readily saleable as a family home.
- Minimum Property Value £100,000

* See Credit Criteria page for full details

** HMO & MUB products are not available in Northern Ireland

△ Follow on Reversion margin is 2.5% above KSR (KSR can be found on the front page).

* Specials are marked in blue *

Buy to Let - HMO & MUB											
Credit Criteria *	Initial Period	Interest Rate [△]	Completi on Fee	Min Loan	Max Loan**	LTV**	Product Code	Product Name	Loan Purpose	Incentives**	Cashback
Core	2 Year Fixed	4.69	3.00%	£25,000	£750,000	75	022500080	HMO MUB, 75, 2, 4.69	Purchase, Remortgage	None	£0
		6.59	2.00%	£25,000	£750,000	75	112400134	HMO MUB, 75, 2, 6.59	Purchase, Remortgage	None	£0
		6.69	£1999	£25,000	£750,000	75	112400196	HMO MUB, 75, 2, 6.69	Purchase, Remortgage	None	£0
		7.09	2.00%	£25,000	£750,000	80	112400138	HMO MUB, 80, 2, 7.09	Purchase, Remortgage	None	£0
		7.19	£1999	£25,000	£750,000	80	112400200	HMO MUB, 80, 2, 7.19	Purchase, Remortgage	None	£0
Core	5 Year Fixed	5.84	2.00%	£25,000	£750,000	75	112400136	HMO MUB, 75, 5, 5.84	Purchase, Remortgage	None	£0
		5.89	£1999	£25,000	£750,000	75	112400198	HMO MUB, 75, 5, 5.89	Purchase, Remortgage	None	£0
		5.99	£0	£25,000	£750,000	75	112400360	HMO MUB, 75, 5, 5.99	Purchase, Remortgage	None	£0
		6.19	2.00%	£25,000	£750,000	80	112400140	HMO MUB, 80, 5, 6.19	Purchase, Remortgage	None	£0
		6.24	£1999	£25,000	£750,000	80	112400202	HMO MUB, 80, 5, 6.24	Purchase, Remortgage	None	£0
Buy to Let - Limited Company HMO & MUB											
Core	2 Year Fixed	4.69	3.00%	£25,000	£750,000	75	022500081	HMO MUB, 75, 2, 4.69	Purchase, Remortgage	None	£0
		6.59	2.00%	£25,000	£750,000	75	112400135	HMO MUB, 75, 2, 6.59	Purchase, Remortgage	None	£0
		6.69	£1999	£25,000	£750,000	75	112400197	HMO MUB, 75, 2, 6.69	Purchase, Remortgage	None	£0
		7.09	2.00%	£25,000	£750,000	80	112400139	HMO MUB, 80, 2, 7.09	Purchase, Remortgage	None	£0
		7.19	£1999	£25,000	£750,000	80	112400201	HMO MUB, 80, 2, 7.19	Purchase, Remortgage	None	£0
Core	5 Year Fixed	5.84	2.00%	£25,000	£750,000	75	112400137	HMO MUB, 75, 5, 5.84	Purchase, Remortgage	None	£0
		5.89	£1999	£25,000	£750,000	75	112400199	HMO MUB, 75, 5, 5.89	Purchase, Remortgage	None	£0
		5.99	£0	£25,000	£750,000	75	112400361	HMO MUB, 75, 5, 5.99	Purchase, Remortgage	None	£0
		6.19	2.00%	£25,000	£750,000	80	112400141	HMO MUB, 80, 5, 6.19	Purchase, Remortgage	None	£0
		6.24	£1999	£25,000	£750,000	80	112400203	HMO MUB, 80, 5, 6.24	Purchase, Remortgage	None	£0

BUY TO LET CRITERIA SUMMARY

Minimum loan amount	£25,000
Maximum loan amount	Buy to Let loans are available to a maximum of £750k (£500k in Northern Ireland). Please refer to individual product range. Please note that our maximum lending to an individual (or joint applicants) is limited to no greater than £2m combined across Residential and Buy to Let mortgages.
Employment status	Employed / Self-Employed.
Region	England, Wales, mainland Scotland and Northern Ireland only. (HMO and MUBs are not available if the property is located in Northern Ireland.)
Minimum age (at submission)	For one of the applicants is 21yrs. Minimum age at submission for all other applicants is 18yrs. For Limited Company all directors must be aged 21 or over.
Minimum term	5 Years, except: The minimum term for 5-year fixed rates is 6 Years.
Maximum term	40 Years.
Minimum valuation	£100,000 (£150,000 for all Prime products)
New build	Subject to product maximums and underwriter discretion regarding new build exposure. Once an Offer is produced it is valid for a 180-day period. Extensions may be granted on purchase applications subject to reassessment of the client, income (where applicable), re-inspection of the property (where applicable) and new product. New build properties are not acceptable for HMO and MUB applications.
Minimum income	At least one applicant / director must be a residential homeowner unless one earns a minimum of £40,000 OR one owns at least 1 BTL property for 2 years OR one owns 4 or more BTL properties OR one of their employers provides tied accommodation. HMO and MUBs are available to first time landlords providing the total combined minimum income for the application is £75,000.
Referencing	Credit search and valuation report will be obtained by Kensington. Current and previous mortgage history (both Buy to Let and Residential) will be verified by reference to Credit Bureau data where possible. For employed income please provide the most recent payslip and the latest P60/last payslip of the financial year, or a copy of the for self-employed applicant's most recent finalised and agreed accounts (for tax assessment) attached to their headed paper or SA302.
Let to Buy	We will consider a BTL application where an applicant intends to let their existing residential property. We will require details of the new residential address that the applicant is moving in to and a copy of the mortgage offer from the new lender.
Portfolio landlord (with 4 or more mortgaged properties)	There is no overall portfolio limit (Kensington exposure to £2m). All portfolio landlords must complete a portfolio summary, with a minimum of 3 BTL mortgages to be verified and provide the 3 largest Assured Shorthold Tenancy agreements.
Limited Company Buy to Let	Lending to Limited Companies: Specific SIC codes only: 68100 - Buying and selling of own real estate; 68209 - Other letting and operating of own or leased real estate; 68320 - Management of real estate on a fee or contract basis; 68201 - Renting and operating of Housing Association real estate. Maximum 4 directors (at least one director must hold a minimum shareholding of 20%). Applicant Directors must have a combined shareholding of 100% of the company. All Guarantors will be underwritten. Standard BTL criteria that applies to individual landlords, will also apply to Guarantors on Limited Company BTL. All individual directors must provide a personal guarantee on a joint and several basis. They will also be required to receive independent legal advice on the nature and effect of the guarantee being provided. HMO and MUB applications are acceptable (Not available in Northern Ireland).
Property Changes	If your client needs to change their property after the case has been submitted; this is something we can do if the valuation has not been carried out. Please contact us for full details.
Prime/Core Credit History	Refer to BTL credit summary page
Product Transfers	For more information visit www.kensingtonmortgages.co.uk/intermediaries/product-transfers . You will be emailed if your clients are eligible 4 months before their fixed rate is ending.

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BTL CREDIT SUMMARY

CRITERIA	PRIME	CORE
Ranges	Prime, Prime eKo, Prime HMO & MUB	Core, HMO & MUB, eKo
Defaults acceptable (if older than)	36 months No limit on number or value	24 months No limit on number or value
Secured Loan/Rent Arrears acceptable (if older than)	36 months	24 months
CCJs (unsatisfied CCJ's will be accepted at the underwriters discretion)	72 months ago No limit on number or value	24 months ago No limit on number or value
Unsecured Credit arrears acceptable if accounts now up to date	None in the last 12 months	Max status of 2 in last 12 months
Debt Management Plans (DMPs) accept with a track record of	Cannot actively be in a DMP, must have been closed over 12 months ago	12 months
No Payday loans, taken out within the last	12 months	12 months
Communication/Insurance/Bank Account and utility defaults:	We don't take into account Communication/Insurance/ defaults. Utility defaults cannot exceed £250 per application. Bank account defaults/arrears will not be accepted including unauthorised overdrafts and bounced DDM/cheques.	We don't take into account Communication/Insurance/ defaults. Utility defaults cannot exceed £250 per application. Bank Account defaults/arrears subject to underwriter discretion.
Important bankruptcy update: We can accept customers that have not been, in last 6 years, subject to proceedings for Bankruptcy/ Sequestration or an Individual Voluntary Arrangement (IVA) / Protected Trust Deed and/or Debt Arrangement Scheme (DAS) and must be satisfied/ discharged and no longer showing on credit bureau		

For full criteria details:
www.kensingtonmortgages.co.uk/intermediaries/criteria

To find your local BDM:
www.kensingtonmortgages.co.uk/intermediaries/bdm

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Tax Code	Prime and Core BTL	Prime and Core HMO & MUB
Basic Rate	125%	125%
High Rate	145%	150%
Additional Rate	150%	160%
Limited Company	125%	125%

Early Repayment Charges

Term	Year 1	Year 2	Year 3	Year 4	Year 5
1 Year Fixed	1.50%				
2 Year Fixed	3.00%	2.00%			
3 Year Fixed	3.00%	2.00%	1.00%		
5 Year Fixed	5.00%	4.00%	3.00%	2.00%	1.00%
2 Year Tracker	1.00%	1.00%			

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