



KSEYE

# Hybrid Buy-to-Let & Bridging Product Guide

Revised: 23 May 2022

## Product Highlights:

- Pay rates from **4.99%** per annum
- **100% ICR** at pay rate
- Top slicing permitted
- **First time** landlords accepted
- **No background** portfolio stress test
- **Overseas borrowers** and Expats accepted
- **No maximum** number of units on MUFBs
- Semi-commercial properties permitted



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Product Terms	Product 1	Product 2	Product 3	Bridging
Interest Rate	5.99% pa	6.74% pa	7.49% pa	from 0.49% pm
Max. Deferred Interest	1% pa	1.5% pa	2% pa	N/A
Min. Pay Rate	4.99% pa	5.24% pa	5.49% pa	N/A
LTV (at end of term)	Max. 75%	Max. 75%	Max. 75%	Max. 75%
Min. Loan Amount	£150,000	£150,000	£150,000	£150,000
Max. Loan Amount	£25,000,000	£25,000,000	£25,000,000	£25,000,000
Max. Loan Per Unit	£2,000,000	£2,000,000	£2,000,000	£4,000,000
Term	2 years	2 years	2 years	Up to 18 months
Interest Coverage Ratio (ICR)*	100% of pay rate	100% of pay rate	100% of pay rate	N/A
Top Slicing	✗	✓ (Calculated at Product Rate)	✓ (Calculated at Product Rate)	✓
Processing Fee (£500 + VAT)	✓	✓	✓	✓
Product Fee	2%	2%	2%	2%
Procurament Fee	1%	1%	1%	Case by case
Early Repayment Charges (ERCs)	Year 1: 3% Year 2: 2% No ERCs in last 3 months	Year 1: 3% Year 2: 2% No ERCs in last 3 months	Year 1: 3% Year 2: 2% No ERCs in last 3 months	N/A

\*ICR for leasehold properties and properties subject to an estate rentcharge is 110%.

Property Requirements	Product 1	Product 2	Product 3	Bridging
Min. Property Value	£200,000	£200,000	£200,000	£200,000
Property Location	England & Wales	England & Wales	England & Wales	England & Wales
Single Residential BTL	✓	✓	✓	✓
Small HMO (up to 6 rooms)	✓	✓	✓	✓
Large HMO (7 to 25 rooms) <i>180 day value applies</i>	Max. 70% LTV	Max. 70% LTV	Max. 70% LTV	✓
MUFB (No Max. No. of Units)	✓	✓	✓	✓
Ex-Local Authority Flats <i>180 day value applies</i>	✓	✓	✓	✓
Holiday Lets / Airbnb	✓	✓	✓	✓
Mixed Use <i>180 day value applies</i>	Up to 15% Commercial	✗	✓	✓
	Up to 30% Commercial	✗	✗	Max. 70% LTV ✓
Decorative Works	Max. 10% of OMV	Max. 10% of OMV	Max. 10% of OMV	✓
Light Refurbishment Works	✗	✗	✗	✓
Rectifying Planning Breaches <i>180 day value applies</i>	✗	✓ (By referral)	✓ (By referral)	✓ (By referral)
Grade II Listed <i>180 day value applies</i>	✗	✓	✓	✓

Any two of these property parameters will result in moving up to the next product rate.

Borrower Requirements	Product 1	Product 2	Product 3	Bridging
Min. Age	21 Years	21 Years	21 Years	21 Years
Max. Age (at end of term)	80 years	80 years	80 years	80 years
Max. No. of Applicants	4	4	4	6
No Min. Income Requirement	First Time Buyer <small>(except HMO/MUFB)</small>	N/A	£25,000 <small>(for at least 1 borrower / guarantor)</small>	£25,000 <small>(for at least 1 borrower / guarantor)</small> ✓
	All Others	✓	✓	✓
First Time Buyer / Landlord	✗	✓	✓	✓
Portfolio Landlord	✓	✓	✓	✓
UK Resident	✓	✓	✓	✓
Non-UK National/ Resident	UK Property Owner <small>(6 months ownership)</small>	✓	✓	Not required Not required
	Clean UK Credit History	✓	Not required	
	UK Taxpayer	Not required	Not required	
Expat	UK Property Owner	✓	✓ <small>(BTL purchase only)</small>	Not required Not required
	Clean UK Credit History	✓	Not required	
UK Company	UK UBO	✓	✓	✓
	Overseas UBO	✗	✓	✓
Overseas Company	UK UBO	✗	✓	✓
	Overseas UBO	✗	✗	✓
Missed Payments <small>(based on date incurred)</small>	Secured	✗	0 in 12 months 1 in 24 months 2 in 36 months <small>(must be cleared)</small>	1 in 12 months 1 in 24 months 2 in 36 months <small>(must be cleared)</small>
	Unsecured	✓	✓	✓
CCJs	0 in 60 months	CCJs must have been registered or satisfied >24 months ago Any CCJs registered in the last 60 months must be satisfied and total =<£5,000		Adverse considered
Defaults <small>(based on date incurred)</small>	1 in 12 months <£250 2 in 36 months <£1,000 <small>(must be satisfied)</small>	1 in 12 months <£250 2 in 36 months <£3,000 <small>(must be satisfied)</small>	1 in 12 months <£250 3 in 36 months <£5,000 <small>(unsatisfied to be referred or cleared)</small>	
Bankruptcy / IVA / CVA	✗	✓	✓	

