

17 November 2023: BUY TO LET PRODUCT SWITCH GUIDE

Product Highlights	Latest Changes
<ul style="list-style-type: none">• 2 year fixed rates from 5.59%• 3 year fixed rates from 5.49%• 5 year fixed rates from 5.15%• 2 year Tracker rates from 5.94%• Premier 2 year fixed rates from 5.49%• Premier 2 year Tracker rates from 5.49% <p>Incentives</p> <ul style="list-style-type: none">• No Administration Fee payable	<ul style="list-style-type: none">• New product codes• End dates extended to the end of March
Contents	
<ul style="list-style-type: none">• Buy to Let (Product Switch)• Premier Buy to Let (Product Switch)	

To find out more call us on 0345 070 1999** or visit platform.co.uk

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PLATFORM INTERMEDIARY PRODUCTS : BUY TO LET PRODUCT SWITCH

BUY TO LET PRODUCT SWITCH FIXED RATE PRODUCTS

Product	Code	End Date	Product fee	Maximum LTV				Cashback	Application Type
				60%	65%	70%	75%		
2 year fixed	B1955	31/03/2026	£1,499	5.59%	5.82%	5.87%	5.87%	£0	Product Switch
	B1956	31/03/2026	£749	5.89%	6.12%	6.17%	6.17%	£0	
	B1957	31/03/2026	£0	5.98%	6.32%	6.37%	6.37%	£0	
Product	Code	End Date	Product fee	Maximum LTV				Cashback	Application Type
				60%	65%	70%	75%		
3 year fixed	B1958	31/03/2027	£1,499	5.49%	5.72%	5.77%	5.77%	£0	Product Switch
	B1959	31/03/2027	£749	5.79%	6.02%	6.07%	6.07%	£0	
	B1960	31/03/2027	£0	5.88%	6.22%	6.27%	6.27%	£0	
Product	Code	End Date	Product fee	Maximum LTV				Cashback	Application Type
				60%	65%	70%	75%		
5 year fixed	B1961	31/03/2029	£1,499	5.15%	5.67%	5.72%	5.72%	£0	Product Switch
	B1962	31/03/2029	£749	5.30%	5.82%	5.87%	5.87%	£0	
	B1963	31/03/2029	£0	5.81%	5.91%	5.96%	5.96%	£0	

BUY TO LET PRODUCT SWITCH TRACKER PRODUCTS

Product	Code	End Date	Product fee	Maximum LTV				Cashback	Application Type
				60%	65%	70%	75%		
2 year tracker	B1965	2 years from completion	£749	5.94%	5.99%	6.09%	6.14%	£0	Product Switch
				BBR*+0.69%	BBR*+0.74%	BBR*+0.84%	BBR*+0.89%		

*If BBR falls below 0.50% the initial/reversionary rate will be charged at 0.50% + product initial/reversionary rate loading

Criteria					
Maximum loan	Rental Calculation	Reversionary rate	Minimum income	Administration fee (Non-refundable)	Tracker Floor
£350,000	Each case individually assessed	8.12% (BBR*+2.87%)	£25,000 for household	£0	If BBR falls below 0.50% the initial/reversionary rate will be charged at 0.50% + product initial/reversionary rate loading

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For detailed lending criteria please see criteria page

PLATFORM INTERMEDIARY PRODUCTS : PREMIER BUY TO LET PRODUCT SWITCH

PREMIER BUY TO LET PRODUCT SWITCH PRODUCTS

Product	Code	End Date	Product fee	Maximum LTV		Application Type
				60%	65%	
2 year fixed	P343	31/03/2026	£2,450	5.49%	5.54%	Product Switch
2 year tracker	P344	2 years from completion	£2,450	5.49%	5.79%	
				BBR*+0.24%	BBR*+0.54%	

*If BBR falls below 0.50% the initial/reversionary rate will be charged at 0.50% + product initial/reversionary rate loading

Criteria						
Administration fee (Payable upfront & Non-refundable)	Maximum loan	Minimum loan	Minimum income	Rental calculation	Reversionary rate	Tracker Floor
£0	£500,000	£350,001	£60,000 for household	Each case individually assessed	8.12% (BBR*+2.87%)	If BBR falls below 0.50% the initial/reversionary rate will be charged at 0.50% + product initial/reversionary rate loading

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BUY TO LET CRITERIA

		Buy to Let	Premier Buy to Let
Applicant	Maximum applicants	2	
	Minimum age	21	
	Maximum age	75 at the end of the term UK or EU nationals accepted	
	Residency	Non-UK / EU nationals must have been residents in the UK for the last 24 months and have permanent right to reside in the UK	
	Professional landlord	Not accepted if more than 10 properties owned	
	Owner occupier	One applicant must be an owner occupier, where second applicant is not they must be married/cohabiting at the same address	
Term	Maximum 40 years, Initial fixed term cannot exceed remaining mortgage term.		
Maximum LTV	75%	65%	
	The maximum LTV is based on individual property basis and not the total of the portfolio		
Minimum loan	N/A	£350,001	
Maximum loan	£350,000	£500,000	
Maximum portfolio size	10 total properties owned with all lenders		
Maximum portfolio exposure	3 Buy to Let properties totalling £1,500,000 (£2,500,000 total including residential where loan is with the Co-operative Bank)		
Minimum property value	£75,000		
Repayment method	Repayment or interest only (subject to acceptable repayment vehicle)		
Overpayments	Up to 10% without incurring ERCs (see Additional Info)		

ADDITIONAL INFORMATION

Platform mortgages are portable

Early repayment charges (ERC)

During the early repayment charge period, overpayments can be made up to 10% of the outstanding mortgage balance on last anniversary or account open date without incurring an early repayment charge. Overpayment payments that exceed 10% of the outstanding mortgage balance on anniversary or account open date within any contractual year will incur an early repayment charge.

Buy to Let/Premier

2 year fixed	3% of the amount redeemed until 31 Mar 2025
	2% of the amount redeemed until 31 Mar 2026
3 year fixed	3% of the amount redeemed until 31 Mar 2025
	2% of the amount redeemed until 31 Mar 2026
	1% of the amount redeemed until 31 Mar 2027
5 year fixed	5% of the amount redeemed until 31 Mar 2025
	4% of the amount redeemed until 31 Mar 2026
	3% of the amount redeemed until 31 Mar 2027
	2% of the amount redeemed until 31 Mar 2028
2 year tracker	1% of the amount redeemed until 31 Mar 2029
	0.20% in year 1 , 0.20% in year 2

BBR (Applies to all BTL products and is floored at a rate of 0.5% for all trackers)	
Telegraphic transfer fee	£0
Higher lending charge	None

Mortgages that make a difference - our partnership with youth homelessness charity Centrepoint continues

New mortgage customer applications and existing mortgage customer product switch applications received from 2 May 2018 up to and including 31 December 2023 will be eligible for a £5 donation, on completion of the mortgage or product switch (as the case may be). Transactions relating to existing mortgages including a further advance, porting of an existing mortgage or change of borrower, are not eligible for the Centrepoint charity donation at this time. The Bank will make a payment to Centrepoint quarterly, for eligible completions during the previous quarter.

The £5 donation will be made for each eligible mortgage sold through direct and intermediary channels i.e. it applies to the Bank's Britannia and Platform branded mortgages. Britannia and Platform are trading names of The Co-operative Bank p.l.c. The Bank reserves the right to change or withdraw the donation arrangement at any time. Centrepoint is a registered charity in England and Wales, No. 292411.

To find out more call us on **0345 070 1999**** or visit **platform.co.uk**

**Telephone calls may be monitored. Lines are open between 9am and 5pm Monday to Wednesday and Friday. Lines are open on Thursday between 10am and 5pm.

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Calls to 03 numbers cost the same as calls to numbers starting with 01 and 02. Calls may be monitored or recorded for security and training purposes. Lines are open between 9am and 5pm Monday to Wednesday and Friday, and between 10am and 5pm on Thursday.