

# Product guide

## Reminders:

Bridging products now available

Reduced rates and lower fees

Limited editions available for purchase and remortgage

Discounted commercial rates based on EPC rating

Lower semi-commercial rates for 55%+ resi value

30 June 2025

All rates and product criteria are correct at the time of being published.

# Contents

# Commercial products

From retail to restaurants, offices or pharmacies, our commercial range supports a wide variety of asset classes. Our expert team will work with you to find the solutions you need to get your clients' cases over the line, no matter how complex.

## Highlights



Up to **75% LTV** available



**No maximum** loan amount



**No maximum** property value



Products for purpose built **student accommodation** and **holiday let properties**



**Owner occupier** and **investment** applications accepted



Products based on **EPC rating**

## Products for properties with an EPC rating of C or above

LTV	Product	Starting rate	Arrangement fee	Min loan	Max loan	ERCs	Reversion margin*	Features
65%	2-year fixed	7.09%	3%	£600,000	Unlimited	4%, 3%	2.84%	Limited edition
		7.79%	2%	£150,000	Unlimited	4%, 3%	3.54%	-
		6.44%	5%	£150,000	Unlimited	4%, 3%	2.19%	-
	5-year fixed	6.94%	3%	£600,000	Unlimited	4%, 3%, 3%, 3%, 3%	2.69%	Limited edition
		7.34%	2%	£150,000	Unlimited	4%, 3%, 3%, 3%, 3%	3.09%	-
		6.89%	5%	£150,000	Unlimited	4%, 3%, 3%, 3%, 3%	2.64%	-
75%	2-year fixed	7.29%	3%	£600,000	Unlimited	4%, 3%	3.04%	Limited edition
		7.99%	2%	£150,000	Unlimited	4%, 3%	3.74%	-
		6.64%	5%	£150,000	Unlimited	4%, 3%	2.39%	-
	5-year fixed	7.14%	3%	£600,000	Unlimited	4%, 3%, 3%, 3%, 3%	2.89%	Limited edition
		7.54%	2%	£150,000	Unlimited	4%, 3%, 3%, 3%, 3%	3.29%	-
		7.09%	5%	£150,000	Unlimited	4%, 3%, 3%, 3%, 3%	2.84%	-

\*Reversion rate is calculated using starting rate or BBR + reversion margin, whichever is higher.

In all cases the Starting Rate at completion is the lowest rate payable regardless of future changes to the Bank of England Base Rate. The interest year for InterBay is calculated over 360 days. BBR is subject to a floor of 0.75% (if BBR exceeds 3% the floor resets to 3%). EPC: To qualify for an EPC C+ product, the property must have a valid energy performance certificate showing a B rating issued within the last 5 years or showing a C rating issued within the last 2 years. Where a property has multiple EPC ratings, then the lowest EPC rating will be used.

Bank of England Base Rate (BBR): 4.25%

## Products for properties with an EPC rating of D or below

LTV	Product	Starting rate	Arrangement fee	Min loan	Max loan	ERCs	Reversion margin*	Features
65%	2-year fixed	7.29%	3%	£600,000	Unlimited	4%, 3%	3.04%	Limited edition
		7.99%	2%	£150,000	Unlimited	4%, 3%	3.74%	-
		6.64%	5%	£150,000	Unlimited	4%, 3%	2.39%	-
	5-year fixed	7.14%	3%	£600,000	Unlimited	4%, 3%, 3%, 3%, 3%	2.89%	Limited edition
		7.54%	2%	£150,000	Unlimited	4%, 3%, 3%, 3%, 3%	3.29%	-
		7.09%	5%	£150,000	Unlimited	4%, 3%, 3%, 3%, 3%	2.84%	-
75%	2-year fixed	7.49%	3%	£600,000	Unlimited	4%, 3%	3.24%	Limited edition
		8.19%	2%	£150,000	Unlimited	4%, 3%	3.94%	-
		6.84%	5%	£150,000	Unlimited	4%, 3%	2.59%	-
	5-year fixed	7.34%	3%	£600,000	Unlimited	4%, 3%, 3%, 3%, 3%	3.09%	Limited edition
		7.74%	2%	£150,000	Unlimited	4%, 3%, 3%, 3%, 3%	3.49%	-
		7.29%	5%	£150,000	Unlimited	4%, 3%, 3%, 3%, 3%	3.04%	-

\*Reversion rate is calculated using starting rate or BBR + reversion margin, whichever is higher.

In all cases the Starting Rate at completion is the lowest rate payable regardless of future changes to the Bank of England Base Rate. The interest year for InterBay is calculated over 360 days. BBR is subject to a floor of 0.75% (if BBR exceeds 3% the floor resets to 3%). EPC: To qualify for an EPC C+ product, the property must have a valid energy performance certificate showing a B rating issued within the last 5 years or showing a C rating issued within the last 2 years. Where a property has multiple EPC ratings, then the lowest EPC rating will be used.

Bank of England Base Rate (BBR): 4.25%

## More product information

### Physical valuations

For commercial cases, full physical inspections for valuations will continue, and shall be conducted via our panel manager by way of a bespoke valuation quote.

### Fees

- A £145 administration fee is payable upon submission of the application and is non-refundable.
- The arrangement fee, which is non-refundable, is payable on completion and can be added to the loan. A 0.25% reduction in the arrangement fee applies to existing customers placing a new application.
- The valuation fee shall be paid directly by the applicant or broker to our panel manager at the point of instructing the valuation.

### Products now revert to Bank of England Base Rate (BBR) trackers

- On expiry of the fixed rate (the Starting Rate\*), the Term Loan will revert to a rate of interest which will be variable at a Margin above the Bank of England Base Rate
- The variable rate of interest will move up and down in line with the Bank of England Base Rate, however if the Bank of England Base Rate falls below 0.75% the interest rate you're charged won't change, this is referred to as the minimum floor
- If the Bank of England Base Rate reaches 3%, the minimum floor rate becomes 3%
- In all cases the Starting Rate at completion is the lowest rate payable regardless of future changes to the Bank of England Base Rate
- Changes to the Bank of England Base Rate, subject to the minimum floors, will take effect from the 1st of the month immediately following the announcement of the change in the Bank of England Base Rate. Your new rate will be calculated by taking the Margin applicable to the Term Loan plus the Bank of England Base Rate.

**\*The Starting Rate is the Margin plus the higher of either the Bank of England Base Rate at the date of commencement of the Term Loan or 0.75% and will be defined in the AIP and Facility Letter.**

Bank of England Base Rate (BBR): 4.25%

## Legal fee scale

Loan size	InterBay legal costs	Combined legal costs (InterBay and client)	
	Purchase or remortgage	Purchase	Remortgage
£150,000 - £300,001	£1,250	£3,000	£2,125
£300,001 - £500,000	£1,450	£3,500	£2,650
£500,001 - £750,001	£1,650	£4,125	£2,650
£750,001 - £1,000,000	£1,950	£4,650	£3,000
Over £1,000,000	£2,250 or 0.1% (whichever is greater)	POA	POA

Charges will apply for each additional title on the same loan – please see below.

Property value	Fees per additional title (excluding VAT and disbursements)
Up to £500,000	£350
£500,001 - £1,000,000	£650
£1,000,001 and over	£950

### Please note the following assumptions:

- VAT and Disbursements are payable in addition to the fee estimate
- The fees quoted above are an estimate based on the following:
  - Title is not unduly onerous
  - Security comprises one property
  - Occupational leases are on commercially acceptable terms or properly granted AST's and no superior landlord consents need to be obtained
  - The loan proceeds to completion within a reasonable timescale and does not become unduly complicated
  - The transaction comprises an arm's length purchase at full market value with the consideration being paid in cash upon completion (on a purchase)
  - The planning status of the property is readily apparent with no outstanding elements and no development is ongoing or intended is not a new build/has not been subject to substantial works within the last five years.

These costs do not include any disbursements incurred in the course of the transaction. These will be in addition to the fees set out above. These costs are predicted on using No Search Insurance for re-finance transactions. The cost of the insurance will be charged in addition. Loans comprising multiple properties will be individually quoted. The fee quotes provided are on the basis that the matter is straightforward with no unforeseen complications. All legal fees will be deducted from the draw-down of the loan advance.

Bank of England Base Rate (BBR): 4.25%

## Key commercial criteria

- Up to 75% LTV based on lower of vacant possession value, investment value or purchase price
- Available in England and Wales
- 2-30 years term available
- Owner occupier applications accepted where business been trading for 2 years and affordability calculated off adjusted net profit /EBITDA
- Investor deals accepted where the property is let out to a third party with a lease in place with at least 12 months to run with rental payments up to date.

### Interest-only option available

#### Eligible applicants

- Individuals, limited companies, LLPs, partnerships and trusts and pension schemes (incl. SIPPs)
- Minimum two years' relevant sector experience.
- Must be tenanted or owner occupied
- The surveyor to confirm a sales and lettings marketability period of 12 months or less
- Property to be fit for immediate occupation
- Where the property is tenanted, solicitors must confirm that the lease is drawn on commercially acceptable terms.

## ICR (and calculation)

Commercial rental income considered subject to validating that there is at least 12 months unexpired term on the current lease.

### ICR will depend on the loan type:

- ICR will apply for 2 year rates based on 5%, or the initial pay rate - whichever is higher at 125%
- ICR will apply for 5 year rates at the initial pay rate at 125%
- Owner occupier – ICR based on market rent confirmed by valuer is 110% (market rent), borrower 125% (net profit/EBITDA).

## Acceptable credit profile

<b>CCJs</b>	Nil (3 year history)*
<b>Defaults</b>	Nil (3 year history)*
<b>Missed mortgage payments</b>	None in the last 12 months
<b>Missed secured loan payments</b>	None in the last 12 months
<b>Unsecured arrears</b>	N/A
<b>Bankruptcy</b>	Nil (6 year history)
<b>IVA</b>	Nil (6 year history)
<b>Repossession</b>	Nil (6 year history)
<b>Debt Management Programme</b>	Nil (6 year history)

### \*The restrictions may not apply in the following circumstances:

- Where all CCJs/defaults were registered more than three years ago and satisfied prior to mortgage application;
- Where all CCJs/defaults were satisfied more than 12 months prior to application regardless of date of registration;
- Where the CCJs/defaults in aggregate amount to less than £300, regardless of date of registration, and satisfied prior to mortgage application.

# Semi-commercial products

See how our semi-commercial range could support your clients with their investment, owner occupier or hybrid cases. Our bespoke way of working means we can discuss any details in partnership with you and proactively find the option that best suits your clients' needs.

## Highlights



Up to **75% LTV** available



Options with **no maximum** loan amount



**No maximum** property value



**Owner occupier** and **investment** applications accepted



**Most asset classes** considered



**Residential** and **commercial** income can be considered

## Products for properties with 55% or more residential value

LTV	Product	Starting rate	Arrangement fee	Min loan	Max loan	ERCs	Reversion margin*	Features
65%	2-year fixed	6.49%	3%	£400,000	£850,000	4%, 3%	2.24%	Limited edition
		6.34%	3%	£850,000	Unlimited	4%, 3%	2.09%	Limited edition
		7.19%	2%	£150,000	£850,000	4%, 3%	2.94%	-
		5.84%	5%	£150,000	£850,000	4%, 3%	1.59%	-
		7.04%	2%	£850,000	Unlimited	4%, 3%	2.79%	-
		5.69%	5%	£850,000	Unlimited	4%, 3%	1.44%	-
	5-year fixed	6.34%	3%	£400,000	£850,000	4%, 3%, 3%, 3%, 3%	2.09%	Limited edition
		6.19%	3%	£850,000	Unlimited	4%, 3%, 3%, 3%, 3%	1.94%	Limited edition
		6.74%	2%	£150,000	£850,000	4%, 3%, 3%, 3%, 3%	2.49%	-
		6.29%	5%	£150,000	£850,000	4%, 3%, 3%, 3%, 3%	2.04%	-
		6.59%	2%	£850,000	Unlimited	4%, 3%, 3%, 3%, 3%	2.34%	-
		6.14%	5%	£850,000	Unlimited	4%, 3%, 3%, 3%, 3%	1.89%	-
75%	2-year fixed	6.69%	3%	£400,000	£850,000	4%, 3%	2.44%	Limited edition
		6.54%	3%	£850,000	Unlimited	4%, 3%	2.29%	Limited edition
		7.39%	2%	£150,000	£850,000	4%, 3%	3.14%	-
		6.04%	5%	£150,000	£850,000	4%, 3%	1.79%	-
		7.24%	2%	£850,000	Unlimited	4%, 3%	2.99%	-
		5.89%	5%	£850,000	Unlimited	4%, 3%	1.64%	-
	5-year fixed	6.54%	3%	£400,000	£850,000	4%, 3%, 3%, 3%, 3%	2.29%	Limited edition
		6.39%	3%	£850,000	Unlimited	4%, 3%, 3%, 3%, 3%	2.14%	Limited edition
		6.94%	2%	£150,000	£850,000	4%, 3%, 3%, 3%, 3%	2.69%	-
		6.49%	5%	£150,000	£850,000	4%, 3%, 3%, 3%, 3%	2.24%	-
		6.79%	2%	£850,000	Unlimited	4%, 3%, 3%, 3%, 3%	2.54%	-
		6.34%	5%	£850,000	Unlimited	4%, 3%, 3%, 3%, 3%	2.09%	-

\*Reversion rate is calculated using starting rate or BBR + reversion margin, whichever is higher.

In all cases the Starting Rate at completion is the lowest rate payable regardless of future changes to the Bank of England Base Rate. The interest year for InterBay is calculated over 360 days. BBR is subject to a floor of 0.75% (if BBR exceeds 3% the floor resets to 3%).

Bank of England Base Rate (BBR): 4.25%

## Products for properties less than 55% residential value

LTV	Product	Starting rate	Arrangement fee	Min loan	Max loan	ERCs	Reversion margin*	Features
65%	2-year fixed	7.24%	3%	£400,000	£850,000	4%, 3%	2.99%	Limited edition
		7.09%	3%	£850,000	Unlimited	4%, 3%	2.84%	Limited edition
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		7.79%	2%	£850,000	Unlimited	4%, 3%	3.54%	-
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## Legal fee scale

Loan size	InterBay legal costs	Combined legal costs (InterBay and client)	
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£150,000 - £300,001	£1,250	£3,000	£2,125
£300,001 - £500,000	£1,450	£3,500	£2,650
£500,001 - £750,001	£1,650	£4,125	£2,650
£750,001 - £1,000,000	£1,950	£4,650	£3,000

Charges will apply for each additional title on the same loan – please see below.

Property value	Fees per additional title (excluding VAT and disbursements)
Up to £500,000	£350
£500,001 - £1,000,000	£650
£1,000,001 and over	£950

### Please note the following assumptions:

1. VAT and Disbursements are payable in addition to the fee estimate
2. The fees quoted above are an estimate based on the following:
  - a) Title is not unduly onerous
  - b) Security comprises one property
  - c) Occupational leases are on commercially acceptable terms or properly granted AST's and no superior landlord consents need to be obtained
  - d) The loan proceeds to completion within a reasonable timescale and does not become unduly complicated
  - e) The transaction comprises an arm's length purchase at full market value with the consideration being paid in cash upon completion (on a purchase)
  - f) The planning status of the property is readily apparent with no outstanding elements and no development is ongoing or intended is not a new build/has not been subject to substantial works within the last five years.

These costs do not include any disbursements incurred in the course of the transaction. These will be in addition to the fees set out above. These costs are predicted on using No Search Insurance for re-finance transactions. The cost of the insurance will be charged in addition. Loans comprising multiple properties will be individually quoted. The fee quotes provided are on the basis that the matter is straightforward with no unforeseen complications. All legal fees will be deducted from the draw-down of the loan advance.

Bank of England Base Rate (BBR): 4.25%

## More product information

### Physical valuations

For semi-commercial cases, full physical inspections for valuations will continue, and shall be conducted via our panel manager by way of a bespoke quote.

### Fees

- A £145 administration fee is payable upon submission of the application and is non-refundable.
- The arrangement fee, which is non-refundable, is payable on completion and can be added to the loan. A 0.25% reduction in the arrangement fee applies to existing customers placing a new application.
- The valuation fee shall be paid directly by the applicant or broker to our panel manager at the point of instructing the valuation.

### Products now revert to Bank of England Base Rate (BBR) trackers

- On expiry of the fixed rate (the Starting Rate\*), the Term Loan will revert to a rate of interest which will be variable at a Margin above the Bank of England Base Rate
- The variable rate of interest will move up and down in line with the Bank of England Base Rate, however if the Bank of England Base Rate falls below 0.75% the interest rate you're charged won't change, this is referred to as the minimum floor
- If the Bank of England Base Rate reaches 3%, the minimum floor rate becomes 3%
- In all cases the Starting Rate at completion is the lowest rate payable regardless of future changes to the Bank of England Base Rate
- Changes to the Bank of England Base Rate, subject to the minimum floors, will take effect from the 1st of the month immediately following the announcement of the change in the Bank of England Base Rate. Your new rate will be calculated by taking the Margin applicable to the Term Loan plus the Bank of England Base Rate.

**\*The Starting Rate is the Margin plus the higher of either the Bank of England Base Rate at the date of commencement of the Term Loan or 0.75% and will be defined in the AIP and Facility Letter.**

Bank of England Base Rate (BBR): 4.25%

## Key semi-commercial criteria

- Owner occupier applications accepted where business been trading for 2 years and affordability calculated off adjusted net profit /EBITDA
- Investor deals accepted where the property is let out to a third party with a lease in place with at least 12 months to run with rental payments up to date
- Up to 75% LTV based on lower of vacant possession value, investment value or purchase price
- Available in England and Wales
- 2-30 years term available.

### Interest-only option available

#### Eligible applicants

- Individuals, limited companies, LLPs, partnerships and trusts
- Minimum two years' relevant sector experience.

#### Commercial element

- Must be tenanted or owner occupied
- The surveyor to confirm a sales and lettings marketability period of 12 months or less
- Property to be fit for immediate occupation
- Where the property is tenanted, solicitors must confirm that the lease is drawn on commercially acceptable terms.

## ICR (and calculation)

Commercial rental income considered subject to validating that there is at least 12 months unexpired term on the current lease.

### ICR will depend on the loan type:

- ICR will apply for 2 year rates based on 5%, or the initial pay rate - whichever is higher at 125%
- ICR will apply for 5 year rates at the initial pay rate at 125%
- Owner occupier – ICR based on market rent confirmed by valuer is 110% (market rent), borrower 125% (net profit/EBITDA).

## Acceptable credit profile

<b>CCJs</b>	Nil (3 year history)*
<b>Defaults</b>	Nil (3 year history)*
<b>Missed mortgage payments</b>	None in the last 12 months
<b>Missed secured loan payments</b>	None in the last 12 months
<b>Unsecured arrears</b>	N/A
<b>Bankruptcy</b>	Nil (6 year history)
<b>IVA</b>	Nil (6 year history)
<b>Repossession</b>	Nil (6 year history)
<b>Debt Management Programme</b>	Nil (6 year history)

### \*The restrictions may not apply in the following circumstances:

- Where all CCJs/defaults were registered more than three years ago and satisfied prior to mortgage application;
- Where all CCJs/defaults were satisfied more than 12 months prior to application regardless of date of registration;
- Where the CCJs/defaults in aggregate amount to less than £300, regardless of date of registration, and satisfied prior to mortgage application.

# Buy to let products

Take a look at our buy to let range and discover how we could help your first-time or experienced portfolio landlord clients. Whether they're investing in a house, flat, HMO or MUFB, we can offer a flexible approach to move their cases forward.

## Highlights



Up to **75% LTV**  
available



**Multiple properties**  
accepted on a single loan



**HMOs/MUFBs**  
of any size accepted



**No maximum**  
property value



More involved **ownership**  
**structures** permitted

## Buy to let products

LTV	Product	Starting rate	Arrangement fee	Min loan	Max loan	ERCs	Reversion margin*	Assessment rate
75%	2-year fixed	6.89%	2%	£1m	£5m	4%, 3%	2.64%	8.44%
		5.39%	5%	£1m	£5m	4%, 3%	1.14%	6.94%
	5-year fixed	6.59%	2%	£1m	£5m	4%, 3%, 3%, 3%, 3%	2.34%	6.59%
		5.99%	5%	£1m	£5m	4%, 3%, 3%, 3%, 3%	1.74%	5.99%

\*Reversion rate is calculated using starting rate or BBR + reversion margin, whichever is higher. In all cases the Starting Rate at completion is the lowest rate payable regardless of future changes to the Bank of England Base Rate. The interest year for InterBay is calculated over 360 days. BBR is subject to a floor of 0.75% (if BBR exceeds 3% the floor resets to 3%)

**Loans £5m+ will be priced on application**  
**Speak to your specialist finance account manager to discuss.**

## Minimum ICR requirements

	Individual borrower	Limited company
<b>Standard buy to let:</b> A single dwelling, HMO with 6 or less lettable rooms or 6 or less units in a MUFB	140%	125%
Complex buy to let	175%	145%

Bank of England Base Rate (BBR): 4.25%

## Valuation fee scale

Fee scales have been provided for all standard and specialist properties meeting the agreed criteria below. The valuation fee is payable by the applicant or the broker prior to valuation instruction. The fee scales listed below are for guidance only and may be subject to change. For more complex buy to let properties that do not fit the criteria, a bespoke fee quote will be required from our panel manager. Brokers will have the opportunity to select their preferred quote and instruct the valuation directly with the panel manager. Fees will be payable to the panel manager prior to the valuation instruction. This will apply to all unusual, hybrid or complex properties, including those to be valued on a trading-related basis.

Fees are non-refundable once the valuer has visited the property, but an abortive fee may be payable.

Max value/purchase price	Standard	Specialist
£0 - £100,000	£175	£440
£100,001 - £150,000	£200	£440
£150,001 - £200,000	£225	£455
£200,001 - £250,000	£250	£455
£250,001 - £300,000	£275	£525
£300,001 - £350,000	£300	£585
£350,001 - £400,000	£325	£585
£400,001 - £450,000	£350	£645
£450,001 - £500,000	£375	£645
£500,001 - £600,000	£485	£710
£600,001 - £700,000	£585	£770
£700,001 - £800,000	£650	£880
£800,001 - £900,000	£710	£965
£900,001 - £1,000,000	£825	£1,025
£1,000,001 - £1,500,000	£1,225	£1,425
£1,500,001 - £2,000,000	£1,625	£1,825

**Property values over £2,000,000:** Quotes available on request.

**Blocks over 10 lettable units or HMOs over 10 lettable rooms:** Quotes available on request

### Standard

- Single houses or flats.

### Specialist

- Blocks of up to 6 flats/HMOs up to 6 lettable rooms (Excl. adapted HMOs where reversion to single family dwelling may be compromised and hybrid properties where there is a mixture of lettable rooms and/or self-contained unit and/or bedsits).
- Light/medium refurbishment.

Bank of England Base Rate (BBR): 4.25%

## Legal fee scale

	InterBay legal costs	Combined legal costs (InterBay and client)
Loan size	Purchase or remortgage	Purchase or remortgage
Up to £1,000,000	£1,050	£2,175
Over £1,000,000	£1,150 or 0.1% (whichever is greater)	£POA

Minimum £850 for limited company or partnership loans. \*\* Minimum £1,750 for limited company or partnership loans. Charges will apply for each additional title on the same loan – please see below.

Property value	Fees per additional title (excluding VAT and disbursements)
Up to £500,000	£350
£500,001 - £1,000,000	£650
£1,000,001 and over	£950

### Please note the following assumptions:

1. VAT and Disbursements are payable in addition to the fee estimate
2. The fees quoted above are an estimate based on the following:
  - a) Title is not unduly onerous
  - b) Security comprises one property
  - c) Occupational leases are on commercially acceptable terms or properly granted AST's and no superior landlord consents need to be obtained
  - d) The loan proceeds to completion within a reasonable timescale and does not become unduly complicated
  - e) The transaction comprises an arm's length purchase at full market value with the consideration being paid in cash upon completion (on a purchase)
  - f) The planning status of the property is readily apparent with no outstanding elements and no development is ongoing or intended is not a new build/has not been subject to substantial works within the last five years

These costs do not include any disbursements incurred in the course of the transaction. These will be in addition to the fees set out above. These costs are predicted on using No Search Insurance for re-finance transactions. The cost of the insurance will be charged in addition. Loans comprising multiple properties will be individually quoted. The fee quotes provided are on the basis that the matter is straightforward with no unforeseen complications. All legal fees will be deducted from the draw-down of the loan advance.

Bank of England Base Rate (BBR): 4.25%

## More product information

### Fees

- A £145 administration fee is payable on submission and is non-refundable.
- The arrangement fee, which is non-refundable, is payable on completion and can be added to the loan. A 0.25% reduction in the arrangement fee applies to existing customers placing a new application.

### Products now revert to Bank of England Base Rate (BBR) trackers

- On expiry of the fixed rate (the Starting Rate\*), the Term Loan will revert to a rate of interest which will be variable at a Margin above the Bank of England Base Rate
- The variable rate of interest will move up and down in line with the Bank of England Base Rate, however if the Bank of England Base Rate falls below 0.75% the interest rate you're charged won't change, this is referred to as the minimum floor
- If the Bank of England Base Rate reaches 3%, the minimum floor rate becomes 3%
- In all cases the Starting Rate at completion is the lowest rate payable regardless of future changes to the Bank of England Base Rate
- Changes to the Bank of England Base Rate, subject to the minimum floors, will take effect from the 1st of the month immediately following the announcement of the change in the Bank of England Base Rate. Your new rate will be calculated by taking the Margin applicable to the Term Loan plus the Bank of England Base Rate.

**\*The Starting Rate is the Margin plus the higher of either the Bank of England Base Rate at the date of commencement of the Term Loan or 0.75% and will be defined in the AIP and Facility Letter.**

Bank of England Base Rate (BBR): 4.25%

## Key buy to let criteria

- Available to HMOs/MUFBs with no limit on the number of bedrooms/units
- Student lets considered - discuss with your specialist finance account manager
- Available as purchase and remortgage
- Long form valuations are available for more complex buy to let property types
- Available in England and Wales
- 2-30 years term available.

### Additional underwriting

- Portfolio assessed to understand the liquidity position and the ability to cover rental voids
- Tenant profile assessed to ensure the ongoing sustainability of the rental income.

Additional underwriting may apply.

### Interest-only option available

#### Eligible applicants

- Individuals, limited companies, LLPs, partnerships trusts and trading companies
- Minimum two years' relevant sector experience dependant on property type.

#### Property types

- Houses, flats, blocks of flats, multiple units on one freehold, new-build, converted during past two years are all acceptable
- Multiple units must all be individually marketable and mortgageable for us to consider lending against the sum of individual values, otherwise lending may be based on the lower of vacant possession value (VP), investment value or purchase price.

## Acceptable credit profile

<b>CCJs</b>	Nil (3 year history)*
<b>Defaults</b>	Nil (3 year history)*
<b>Missed mortgage payments</b>	None in the last 12 months
<b>Missed secured loan payments</b>	None in the last 12 months
<b>Unsecured arrears</b>	N/A
<b>Bankruptcy</b>	Nil (6 year history)
<b>IVA</b>	Nil (6 year history)
<b>Repossession</b>	Nil (6 year history)
<b>Debt Management Programme</b>	Nil (6 year history)

### \*The restrictions may not apply in the following circumstances:

- Where all CCJs/defaults were registered more than three years ago and satisfied prior to mortgage application;
- Where all CCJs/defaults were satisfied more than 12 months prior to application regardless of date of registration;
- Where the CCJs/defaults in aggregate amount to less than £300, regardless of date of registration, and satisfied prior to mortgage application.

# Bridging finance

The combination of extensive bridging experience with a choice of products, means we could support your clients' commercial and semi-commercial bridging needs.

## Highlights



**No maximum**  
loan amount



Up to **70% LTV**  
available



**Commercial bridging**  
from 0.94%



**Semi-commercial**  
bridging from 0.89%

## Commerical bridging

Max LTV	Rate	Min loan	Facility fee
60%	0.94%	£250,000	2%
70%	0.99%	£250,000	2%

## Semi-commerical bridging

Max LTV	Rate	Min loan	Facility fee
60%	0.89%	£250,000	2%
65%	0.94%	£250,000	2%
70%	0.99%	£250,000	2%

The interest year for InterBay is calculated over 360 days. LTV is based on the lower of purchase price or current market value including rolled up interest and any fees added to the loan. Maximum LTV is limited to 65% where the purchase price plus total costs exceeds 80% of valuation after refurbishment. Remortgage from another bridging finance product is limited to 60% LTV. Not available on developer exit finance. Developer exit finance is limited to 65% LTV where there are 6 or more units and/or the average unit value is more than £750,000

### Physical valuations

Full physical inspections for valuations will continue, and shall be conducted via our panel manager by way of a bespoke valuation quote.

### Fees

- A £145 administration fee is payable upon submission of the application and is non-refundable.
- The arrangement fee, which is non-refundable, is payable on completion and can be added to the loan.
- The valuation fee shall be paid directly by the applicant or broker to our panel manager at the point of instructing the valuation.

### Commercial and semi-commercial bridging finance

- Cash flow funding for short term requirements.
- Buying property at auction.
- Meeting tight transaction deadlines.
- Landlords who want to make a quick purchase.

Bank of England Base Rate (BBR): 4.25%

## Key bridging finance criteria

- Available in England and Wales.

### Eligible applicants

- Individuals, limited companies, LLPs, partnerships and trusts and pension schemes (incl. SIPP)
- Minimum two years' relevant sector experience.

## Acceptable credit profile

<b>CCJs</b>	Nil (3 year history)*
<b>Defaults</b>	Nil (3 year history)*
<b>Missed mortgage payments</b>	None in the last 12 months
<b>Missed secured loan payments</b>	None in the last 12 months
<b>Unsecured arrears</b>	N/A
<b>Bankruptcy</b>	Nil (6 year history)
<b>IVA</b>	Nil (6 year history)
<b>Repossession</b>	Nil (6 year history)
<b>Debt Management Programme</b>	Nil (6 year history)

### \*The restrictions may not apply in the following circumstances:

- Where all CCJs/defaults were registered more than three years ago and satisfied prior to mortgage application;
- Where all CCJs/defaults were satisfied more than 12 months prior to application regardless of date of registration;
- Where the CCJs/defaults in aggregate amount to less than £300, regardless of date of registration, and satisfied prior to mortgage application.

Bank of England Base Rate (BBR): 4.25%

# Contact us

At **InterBay**, we pride ourselves on offering a personal service to all our intermediaries. If you'd like more information about our products and services, or to discuss a complex case you're working on, please speak to your specialist finance account manager - their expertise in our broader criteria could help you find the best way to handle complex cases.

Alternatively, call us on **0345 878 7000** to speak to our team of experts.

For customer service and training purposes, calls with InterBay may be monitored and/or recorded.

InterBay is a trading name of Interbay Funding, Ltd. which is registered in England and Wales (company number 05595882). Registered Office: Reliance House, Sun Pier, Chatham, Kent, ME4 4ET. Interbay Funding, Ltd. is part of the OneSavings Bank plc group. OneSavings Bank plc (company number 07312896) is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (registered number 530504).

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