

# Buy-to-let portfolios: multiple properties on one application

It's more important than ever to know what's best for your landlord client, that's why we give you the option to submit multi property buy-to-let portfolios of the same security type\* on one application.

Submission is straightforward, and the facility is available on any Aldermore buy-to-let product (subject to standard lending criteria). Submitting multi property buy-to-let portfolios on one application is ideal for landlords who want the convenience of managing their portfolio on one mortgage account. There's one review date on product rate maturity and one affordability stress test across the portfolio, meaning that not all properties need to meet the ICR hurdles for the application to be considered. And, there are many other benefits for both you and your client.

## Other benefits for you:

- One application for up to 16 properties can be keyed online<sup>^</sup>
- One underwrite

## Other benefits for your client:

- One account number and annual statement
- One monthly payment and Direct Debit collection
- **No** limit on the number of properties in the portfolio
- **No** minimum income requirement for existing landlords
- **No** fee product options

\*Multi property applications must comprise of two or more properties of the same type (either Single residential investment, House in Multiple Occupation or Multi-Unit Freehold).

<sup>^</sup>Please contact your relationship manager for guidance on how to submit additional applications for more than 16 properties.

## Things to consider when deciding if it's the right option for your client:

- All property completion dates need to be aligned for the same day
- Properties can be released from the portfolio subject to any applicable early repayment charges, although the portfolio will require re-weighting to ensure the original loan to value, interest cover ratio, and any loan covenants continue to be met (please note properties cannot be added or substituted following completion)
- Applications must be submitted via the Aldermore Commercial Mortgages portal, and the reversion rate will be linked to LIBOR
- Legal fees will be the same as if applications were submitted separately (e.g. if there are 3 properties, fees will be charged for each property), unless Free legal fees or Assisted legal fees apply.
- In most instances, a standard mortgage valuation will be required, and if applicable to the product selected, your client will benefit from associated incentives such as a free valuation
- If the portfolio comprises 6 or more properties in the same block, street or postcode (and your client has over 40% exposure), we will require a single investment valuation with the loan then based on the lower of the market valuation or the single investment valuation



The cost of any single investment valuation will be payable by your client.

# Aldermore

[intermediaries.aldermore.co.uk](https://intermediaries.aldermore.co.uk)

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