

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 30 properties can be keyed online
- One underwrite
- One set of packaging requirements

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

* 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).

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

- All property completion dates must be aligned for the same day
- Properties can be released from the portfolio subject to any applicable early repayment charges. 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.
- Applicant(s) will be responsible for the total legal costs required to undertake the mortgage transaction (including the costs of the solicitor acting for Aldermore). See our **buy to let legal fee scale** for more information.
- 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. The loan will then be based on the lower of the market valuation or the single investment valuation.



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