



Loan amount (£)	Minimum annual rent required (£)	Minimum monthly rent required (£)	Minimum income – one applicant (£)
373,000.00	27,695.25	2,307.94	74,749.50
374,000.00	27,769.50	2,314.13	74,949.90
375,000.00	27,843.75	2,320.31	75,150.30
376,000.00	27,918.00	2,326.50	75,350.70
377,000.00	27,992.25	2,332.69	75,551.10
378,000.00	28,066.50	2,338.88	75,751.50
379,000.00	28,140.75	2,345.06	75,951.90
380,000.00	28,215.00	2,351.25	76,152.30
381,000.00	28,289.25	2,357.44	76,352.71
382,000.00	28,363.50	2,363.63	76,553.11
383,000.00	28,437.75	2,369.81	76,753.51
384,000.00	28,512.00	2,376.00	76,953.91
385,000.00	28,586.25	2,382.19	77,154.31
386,000.00	28,660.50	2,388.38	77,354.71
387,000.00	28,734.75	2,394.56	77,555.11
388,000.00	28,809.00	2,400.75	77,755.51
389,000.00	28,883.25	2,406.94	77,955.91
390,000.00	28,957.50	2,413.13	78,156.31
391,000.00	29,031.75	2,419.31	78,356.71
392,000.00	29,106.00	2,425.50	78,557.11
393,000.00	29,180.25	2,431.69	78,757.52
394,000.00	29,254.50	2,437.88	78,957.92
395,000.00	29,328.75	2,444.06	79,158.32
396,000.00	29,403.00	2,450.25	79,358.72
397,000.00	29,477.25	2,456.44	79,559.12
398,000.00	29,551.50	2,462.63	79,759.52
399,000.00	29,625.75	2,468.81	79,959.92
400,000.00	29,700.00	2,475.00	80,160.32
401,000.00	29,774.25	2,481.19	80,360.72
402,000.00	29,848.50	2,487.38	80,561.12
403,000.00	29,922.75	2,493.56	80,761.52
404,000.00	29,997.00	2,499.75	80,961.92
405,000.00	30,071.25	2,505.94	81,162.32
406,000.00	30,145.50	2,512.13	81,362.73
407,000.00	30,219.75	2,518.31	81,563.13
408,000.00	30,294.00	2,524.50	81,763.53
409,000.00	30,368.25	2,530.69	81,963.93
410,000.00	30,442.50	2,536.88	82,164.33
411,000.00	30,516.75	2,543.06	82,364.73
412,000.00	30,591.00	2,549.25	82,565.13
413,000.00	30,665.25	2,555.44	82,765.53
414,000.00	30,739.50	2,561.63	82,965.93
415,000.00	30,813.75	2,567.81	83,166.33
416,000.00	30,888.00	2,574.00	83,366.73
417,000.00	30,962.25	2,580.19	83,567.13
418,000.00	31,036.50	2,586.38	83,767.54
419,000.00	31,110.75	2,592.56	83,967.94
420,000.00	31,185.00	2,598.75	84,168.34
421,000.00	31,259.25	2,604.94	84,368.74
422,000.00	31,333.50	2,611.13	84,569.14
423,000.00	31,407.75	2,617.31	84,769.54
424,000.00	31,482.00	2,623.50	84,969.94
425,000.00	31,556.25	2,629.69	85,170.34
426,000.00	31,630.50	2,635.88	85,370.74
427,000.00	31,704.75	2,642.06	85,571.14
428,000.00	31,779.00	2,648.25	85,771.54
429,000.00	31,853.25	2,654.44	85,971.94
430,000.00	31,927.50	2,660.63	86,172.34
431,000.00	32,001.75	2,666.81	86,372.75
432,000.00	32,076.00	2,673.00	86,573.15
433,000.00	32,150.25	2,679.19	86,773.55
434,000.00	32,224.50	2,685.38	86,973.95
435,000.00	32,298.75	2,691.56	87,174.35
436,000.00	32,373.00	2,697.75	87,374.75

Loan amount (£)	Minimum annual rent required (£)	Minimum monthly rent required (£)	Minimum income – one applicant (£)
437,000.00	32,447.25	2,703.94	87,575.15
438,000.00	32,521.50	2,710.13	87,775.55
439,000.00	32,595.75	2,716.31	87,975.95
440,000.00	32,670.00	2,722.50	88,176.35
441,000.00	32,744.25	2,728.69	88,376.75
442,000.00	32,818.50	2,734.88	88,577.15
443,000.00	32,892.75	2,741.06	88,777.56
444,000.00	32,967.00	2,747.25	88,977.96
445,000.00	33,041.25	2,753.44	89,178.36
446,000.00	33,115.50	2,759.63	89,378.76
447,000.00	33,189.75	2,765.81	89,579.16
448,000.00	33,264.00	2,772.00	89,779.56
449,000.00	33,338.25	2,778.19	89,979.96
450,000.00	33,412.50	2,784.38	90,180.36
451,000.00	33,486.75	2,790.56	90,380.76
452,000.00	33,561.00	2,796.75	90,581.16
453,000.00	33,635.25	2,802.94	90,781.56
454,000.00	33,709.50	2,809.13	90,981.96
455,000.00	33,783.75	2,815.31	91,182.36
456,000.00	33,858.00	2,821.50	91,382.77
457,000.00	33,932.25	2,827.69	91,583.17
458,000.00	34,006.50	2,833.88	91,783.57
459,000.00	34,080.75	2,840.06	91,983.97
460,000.00	34,155.00	2,846.25	92,184.37
461,000.00	34,229.25	2,852.44	92,384.77
462,000.00	34,303.50	2,858.63	92,585.17
463,000.00	34,377.75	2,864.81	92,785.57
464,000.00	34,452.00	2,871.00	92,985.97
465,000.00	34,526.25	2,877.19	93,186.37
466,000.00	34,600.50	2,883.38	93,386.77
467,000.00	34,674.75	2,889.56	93,587.17
468,000.00	34,749.00	2,895.75	93,787.57
469,000.00	34,823.25	2,901.94	93,987.97
470,000.00	34,897.50	2,908.13	94,188.37
471,000.00	34,971.75	2,914.31	94,388.77
472,000.00	35,046.00	2,920.50	94,589.17
473,000.00	35,120.25	2,926.69	94,789.57
474,000.00	35,194.50	2,932.88	94,989.97
475,000.00	35,268.75	2,939.06	95,190.37
476,000.00	35,343.00	2,945.25	95,390.77
477,000.00	35,417.25	2,951.44	95,591.17
478,000.00	35,491.50	2,957.63	95,791.57
479,000.00	35,565.75	2,963.81	95,991.97
480,000.00	35,640.00	2,970.00	96,192.37
481,000.00	35,714.25	2,976.19	96,392.77
482,000.00	35,788.50	2,982.38	96,593.17
483,000.00	35,862.75	2,988.56	96,793.57
484,000.00	35,937.00	2,994.75	96,993.97
485,000.00	36,011.25	3,000.94	97,194.37
486,000.00	36,085.50	3,007.13	97,394.77
487,000.00	36,159.75	3,013.31	97,595.17
488,000.00	36,234.00	3,019.50	97,795.57
489,000.00	36,308.25	3,025.69	97,995.97
490,000.00	36,382.50	3,031.88	98,196.37
491,000.00	36,456.75	3,038.06	98,396.77
492,000.00	36,531.00	3,044.25	98,597.17
493,000.00	36,605.25	3,050.44	98,797.57
494,000.00	36,679.50	3,056.63	98,997.97
495,000.00	36,753.75	3,062.81	99,198.37
496,000.00	36,828.00	3,069.00	99,398.77
497,000.00	36,902.25	3,075.19	99,599.17
498,000.00	36,976.50	3,081.38	99,799.57
499,000.00	37,050.75	3,087.56	100,000.00
500,000.00	37,125.00	3,093.75	100,200.40

Our lending criteria

Here's a summary of some of the key elements of our lending criteria for buy-to-let and let-to-buy:

Buy-to-Let

- Rental cover calculation: 135% x 5.5%
- We request details of the applicant's personal income, financial commitments, other committed expenditure, in addition to their current and expected rental income
- To ensure customers can afford all existing mortgage commitments, we will require additional information on their other properties (residential and buy-to-let) to enable a full affordability assessment to be completed. The same stress rate will be applied to all other mortgages as well as the current application
- A new valuation service has been introduced to assess rental demand and rental income for all other properties being let, with the results used to validate a customer's affordability
- For portfolio landlord applications, additional information will be asked for in relation to their experience, use of letting agents and future plans to expand or reduce their portfolio
- If there is a rent shortfall, we can take into account any free personal income the applicant may have as long as the expected rent meets a minimum rental cover calculation of 5.5% x 125%
- For those earning £75,000 pa or more, we can take into account any free personal income as long as the expected rent meets a minimum rental cover calculation of 5.5% x 100%
- Minimum annual income: £25,000 from one applicant
- Maximum number of buy-to-let mortgages permitted for an application: 10 (including new application) with any lender, up to a maximum of £3.5m lending on all buy-to-let properties
- Loan to income maximum: 4.99 times income
- Minimum loan: £25,000
- Minimum property value: £50,000
- Maximum LTV: 75% or 65% for New Build properties
- £0 product fee mortgages available
- First-time buyers (subject to rental coverage and affordability – proof of income will be required) and non-residential mortgage holders accepted
- Interest-only available on all buy-to-let purchases and remortgages
- Repayment vehicle of sale of property accepted

This is subject to an underwriter's discretion.

- Consumer buy-to-let will not apply to purchase transactions, customers with existing buy-to-let properties or any properties with current or future family occupancy
- We will continue to apply a consent-to-let for existing NatWest mortgage customers looking to let out a property on a residential mortgage
- We cannot accept applications from business partnerships or limited companies

Let-to-Buy - where both properties with NatWest

- The maximum LTV allowed on the total value of the two loans on both properties is 90%. If the LTV on the total value of the two loans exceeds 90%, the original property is treated as a 2nd residential property. Applicant must be able to pay both mortgages without taking into account the rental income
- Applicant should provide an indication of likely rental income to be received on the existing property, such as a letter from a local letting/estate agent that is ARLA-registered
- If rental income from the let property covers 100% of the mortgage payments, we can consider ring-fencing it and it can generally be disregarded from the affordability calculation
- Any difference between the expected rental income and the existing mortgage payment will be factored into the affordability calculation for the new property
- If raising capital for an onward purchase and either of the mortgages is with another lender, the LTV of the mortgage with NatWest cannot be higher than the one with the other lender

Proc fees for buy-to-let

DA firms	AR firms
45bps gross	45bps gross

Max £6,000, min £250.

Information correct as at 3 January 2017.



For more information go to intermediary.natwest.com

NatWest Intermediary Solutions

Buy-to-let guide



NatWest

