

Buy-to-let mortgage product guide

This product guide should be read alongside our lending criteria, which is available at molofinance.com

Our products have limited availability and may be withdrawn at any time. After withdrawing a product we can't receive any applications for it.

Property purchases and remortgages

Products for individuals					
Maximum LTV	Product	Initial interest rate	Product fee	Follow-on rate	Overpayment allowance in each 12 month period
65%	2 year fixed	2.40%	£750	5.09% (Libor + 4.31%)	10%
	3 year fixed	2.64%			
	5 year fixed	2.72%			
75%	2 year fixed	2.70%			
	3 year fixed	2.87%			
	5 year fixed	3.16%			

Products for limited companies					
Maximum LTV	Product	Initial interest rate	Product fee	Follow-on rate	Overpayment allowance in each 12 month period
65%	2 year fixed	3.10%	£750	5.09% (Libor + 4.31%)	10%
	3 year fixed	3.25%			
	5 year fixed	3.35%			
75%	2 year fixed	3.20%			
	3 year fixed	3.30%			
	5 year fixed	3.39%			

Early repayment charges (ERC)

Product	Year 1	Year 2	Year 3	Year 4	Year 5
2 year fixed	2%	1%			
3 year fixed	3%	2%	1%		
5 year fixed	5%	4%	3%	2%	1%

3 month GBP Libor rate

Date last set	Interest rate
16th September 2019	0.78%

The Libor rate we use is updated on the 15th March, June, September and December of each year. If this falls on a weekend or on a bank holiday, it will be updated on the next working day.

Interest coverage ratio (ICR)

	Basic rate tax payer	Higher rate tax payer	Additional rate tax payer
Individual	125%	150%	153%
Limited company (SPV)	125%		

Stress rates

	For 2 and 3 year products	For 5 year products	
		Individual	Limited company (SPV)
Stress rate	Higher of: initial interest rate + 2%, or 5.5%	Higher of: 125% of initial interest rate, or 3.5%	Higher of: 115% of initial interest rate, or 4.4%

The information in this product guide is correct at time of publishing. Molo reserves the right to change or withdraw any of the above products at any time.

IF YOU FAIL TO KEEP UP WITH PAYMENTS ON YOUR MORTGAGE A 'RECEIVER OF RENT' MAY BE APPOINTED AND / OR YOUR RENTAL PROPERTY MAY BE REPOSSESSED.