

BTL portfolio landlord policy

| | | BTL customer type | | | |
|------------------|---|------------------------|------------------------------|--|--|
| | | Non-Portfolio Landlord | Portfolio Landlord Purchase* | Portfolio Landlord Remortgage/Product Transfer, increasing balance | Portfolio Landlord Remortgage/Product Transfer, no increase in balance |
| Lending criteria | Maximum BTL exposure with Virgin Money | 3 properties | £3m/5 properties | £3m/5 properties | £3m/5 properties |
| | Minimum 24 month's landlord experience | n/a | ✓ | ✓ | n/a |
| | Maximum ten mortgaged BTL properties (across all lenders) | n/a | ✓ | ✓ | n/a |
| | Maximum five BTL properties in the same postcode area e.g. NE3 | n/a | ✓ | ✓ | n/a |
| | No more than two new BTL properties within the last 12 months | n/a | ✓ | ✓ | n/a |
| | Maximum 70% LTV across portfolio (at an aggregate level) | n/a | ✓ | ✓ | n/a |
| | Minimum rental cover across the portfolio of 145% at a 5% stress rate (at an aggregate level) | n/a | ✓ | ✓ | n/a |
| | Personal income accepted | ✓ | n/a | n/a | n/a |
| Documentation | Property schedule – upload to our BTL Hub | n/a | ✓ | ✓ | n/a |
| | Cashflow | n/a | ✓ | ✓ | n/a |
| | Business plan | n/a | ✓ | ✓ | n/a |

*For customers choosing to port their existing Virgin Money mortgage to a new property, our portfolio landlord purchase criteria and documentation requirements apply.

For guidance on our portfolio landlord lending policy, please speak to your BDM or visit virginmoneyforintermediaries.com/pbtl
For guidance on our BTL Hub, please contact the eTech Service Desk on **0333 1231417***

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*Calls to 03 numbers cost the same as calls to 01 or 02 numbers and they are included in inclusive minutes and discount schemes in the same way. Calls may be monitored and recorded.

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