

Buy to let portfolios

Multiple properties on one application



Submitting multi property buy to let portfolios on one application is ideal for individual and company landlords who want the convenience of managing their portfolio on one mortgage account.



properties on one application using our **commercial portal***



One review date on product rate maturity



One underwrite



One affordability stress test across the portfolio**



One account number and annual statement



One set of packaging requirements

*Cross border applications must be on separate applications. For example a portfolio of 6 properties, with 4 in England and 2 in Scotland would result in 2 multi property applications.

** not all properties need to meet the minimum interest cover ratio for the application to be considered.

The detail

- All properties on the application must complete the same day
- Multi property applications must comprise of two or more properties of the same type
- Multi property applications cannot mix purchase and remortgage transactions on one application
- When lending on 6 flats in a block, 6 or more properties in a street or postcode (and the applicant(s) have over 40% exposure), it will be necessary to obtain a RICS Red Book Report which includes a single investment valuation. We'll base our lending on the lower of the market valuation or the single investment valuation
- 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).

For purchase products – Legal, valuation and funds transfer fees will apply.

For remortgage products:

Individual landlords – Free legal fees, free valuation and no funds transfer fee

Companies landlords – Assisted legal fees, free valuation and no funds transfer fee

Conveyancing

- We'll instruct our own conveyancer for all applications via the commercial 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)
- For more information, see our **[buy to let legal fee scale](#)**

Aldermore

intermediaries.aldermore.co.uk

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