

Unregulated BTL – Submission Checklist

MBV Submission No.		Case Manager Name	
Application Name		Tel No.	

Key

Min Items Required: Prior to submission and Underwriter Assessment	✓	Required for a Full Pack Underwrite	✓
Required, however can be provided by the borrowers Solicitors	■	Not Required	✗

Checklist

Documents noted on the checklist in purple are available to download through My Broker Venue or the Together Money Website.

Documents	Internal	External	Upload	Comments
Application Form (Signed and dated)	✓	✓		
Proof of Name (If fails Electronic ID check on MBV)	✓	✓		
Proof of Residency (If fails Electronic ID check on MBV)	✓	✓		
Valuation Report / AVM (Ensure valuation figures on MBV match reports and provide any surveyor recommended specialist reports)	✓	✓		
Solicitors Details (To be completed in full on MBV)	✗	✓		
Proof of Income (see page 2)	✓	✓		
Direct Debit Mandate (Only if the verification has failed on MBV – All applicants to sign)	✓	✓		
Deposit Form (Required for all purchase applications, located on Together Website)	✓	✓		
Property Schedule	✓	✓		
Purpose of Funds (Detailed explanation, breakdown and evidence if requested)	✓	✓		
Corporate Structure Form (Applications with Complex Ltd Co. Structures only)	✓	✓		
Referral Acceptance Email (If referral was required)	✓	✓		
Tenancy Agreement (If leased, and must be Signed & Dated)	✓	✓		
Letting Appraisal by Local Letting Agent / Sales Particulars (If AVM used)	✓	✓		
EWS1 / Fire Risk Assessment (Flats with Cladding) (Both documents required)	✓	✓		
EPC Certificate (Must be valid, and required for all securities)	✓	✓		
Electronic Disbursement Authority (All applicants to sign)	✓	✗		
Scottish Standard Security Title Search (See page 2)	✓	✗		
Explanation of Adverse	✓	✓		
Confirmation Ground Rent, Service & Maintenance Charge (Leasehold) (Internal Sols: Evidence of payments and must be up to date.) (Internal Sols: Freeholder details – full postal address, email address and contact number) (External Sols: Payments and must be up to date)	✓	✓		
HMO License (Print out from council website confirming local rules)	✓	✓		
Lending Into Retirement and Interest Only Exit explanation	✓	✓		
Mortgage Reference Questionnaire (If 1 st charge not showing on MBV Credit Profile report – must be on lenders headed paper)	✓	✓		
Signed Affordability Assessment Form (If top slicing/full affordability)	✓	✓		
Building Insurance Schedule (Security address, Policy No., Live Policy, Reinstatement Value)	✓	■		
Secured Redemption Figure & Undertaking to remove charge (Must be on Lenders headed paper)	✓	■		
Consent in favour Together Commercial Finance Limited (2 nd charges only – must be on lenders headed paper)	✓	■		
Confirmation of Name (If there are any variations for the applicant(s))	✓	■		
Solicitors Witness and Advice Certificate	✓	■		
Original Loan Agreement / Legal Charge / Standard Security	✓	■		

Internal or External Policy

Key

Applicable: Contact Wilson McKendrick or Mellicks Solicitors directly to obtain a standard security Title Search before submission. (Additional cost paid directly to Sols).	✓★	Applicable	✓
Applicable: Dual Rep can be considered on Residential securities with Loan size <£500,000	✓◆	Not Applicable	✗

Solicitor Instruction - England & Wales Application in Personal Name(s)			
Transaction	Loan Limits	Internal	External
Purchase	N/A	✗	✓◆
Remortgage: Complex	N/A	✗	✓◆
Remortgage: Simple	≤ £300,000	✓	✗
	> £300,000	✗	✓◆
2nd Charge	≤ £300,000	✓	✗
	> £300,000	✗	✓◆

Solicitor Instruction - Scotland Application in Personal Name(s)			
Transaction	Loan Limits	Internal	External
Purchase	N/A	✗	✓
Remortgage: Complex	N/A	✗	✓
Remortgage: Simple	≤ £300,000	✓★	✗
	> £300,000	✗	✓
2nd Charge	≤ £300,000	✓★	✗
	> £300,000	✗	✓

Solicitor Instruction - England & Wales Application in a Corporate Entity			
Transaction	Loan Limits	Internal	External
Purchase	N/A	✗	✓◆
Remortgage: Complex	N/A	✗	✓◆
Remortgage: Simple	N/A	✗	✓◆
2nd Charge	N/A	✗	✓◆

Solicitor Instruction - Scotland Application in a Corporate Entity			
Transaction	Loan Limits	Internal	External
Purchase	N/A	✗	✓
Remortgage: Complex	N/A	✗	✓
Remortgage: Simple	N/A	✗	✓
2nd Charge	N/A	✗	✓

Affordability Requirements

	Interest Calculation Rate (ICR) Leased Securities	Full Affordability Owner Occupied Securities or if ICR fails
Buy to Let	<p>ICR ≥125% Basic Rate Tax payer or Corporate Structures</p> <p>ICR ≥145% Higher or Additional Rate Tax Payer</p>	<p>Full Affordability (Top Slicing)</p> <p>Refer via MBV if LTV ≥60%</p> <p><i>Stated customer expenditure to be assessed with the applicant(s) if automated assessment fails</i></p>

Key

Experienced Landlord: Owns 2 or more BTL and has been a BTL Landlord for ≥ 2 years.	◆	Referral: Review the LTV, Income Sustainability, plus the % being used for the top slice.	▲
Gross Annual Income: Excludes the rental income from this application.	*	Referral: Review the total portfolio ICR, plus overall experience as a landlord.	■

		BTL ICR Affordability Experienced / Inexperienced Landlords		
Funding Type	ICR	Inexperienced	Inexperienced	Experienced◆
		Gross Annual Income < £50,000*	Gross Annual Income ≥ £50,000*	Gross Annual Income N/A
Self-funding	Pass	✓	✓	✓
Top Slice	Fail ≥ 100%	✗	Referral ▲	✓
	Fail < 100%	✗	✗	Referral ■