

Existing Mortgage Customers - Buy To Let

As an existing mortgage customer we will offer you better deals than those offered to new mortgage customers when your current deal ends. Also, if you need to borrow more you can do so on the Further Advance and Top-Up products shown below.

Why Metro Bank for mortgages

- Customers taking a Further Advance or Top-Up or switching to a new deal can choose from our best rates with lower fees
- Customers switching to a new deal can do so up to three months prior to the end of their current deal without any Early Repayment Charges
- Our Buy To Let mortgages are available to customers with a maximum of 10 Buy To Let properties in total of which no more than 5 Buy To Let properties are mortgaged with Metro Bank, or £5m of Metro Bank exposure, whichever binds first.

Product/Criteria	Loan to Value	Stress Rate
2 year fixed	to 75%	140% of the mortgage interest amount calculated at a stress rate of 5.5%, earned income can be considered. Conditions apply.
5 year fixed	to 75%	140% of the mortgage interest amount calculated at a stress rate of 3.5%.
	to 80%	140% of the mortgage interest amount calculated at a stress rate of 4.5%.
Background Portfolio	to 80%	140% of the mortgage interest amount calculated at a stress rate of 5.5%.
Use of Earned Income (Top-slicing) - 2 year fixed only	to 75%	100% of the mortgage interest amount calculated at a stress rate of 5.5% is required to support the subject property and/or the background portfolio. Conditions apply.

Buy To Let Mortgages up to £2m - RATE SWITCH ONLY

Rate Type	Product Code	Initial Interest Rate	Maximum Loan size	Product fee	Follow On Rate (Standard Variable Rate)	Overall Cost For Comparison
70% Loan to Value						
2 Year Fixed Rate	BX4406	2.79%	£2m	£499	4.10%	4.0% APRC*
5 Year Fixed Rate	BX4974	2.29%	£2m	£499	4.10%	3.7% APRC*
75% Loan to Value						
2 Year Fixed Rate	BX4408	2.89%	£2m	£499	4.10%	4.0% APRC*
5 Year Fixed Rate	BX4975	2.39%	£2m	£499	4.10%	3.7% APRC*
80% Loan to Value						
2 Year Fixed Rate	BX3520	3.19%	£2m	£499	4.10%	4.1% APRC*
5 Year Fixed Rate	BX4976	3.29%	£2m	£499	4.10%	4.0% APRC*

Buy To Let Mortgages up to £2m - FURTHER ADVANCES and TOP-UPS - Total Aggregated Borrowing

Rate Type	Product Code	Initial Interest Rate	Maximum Loan size	Application Fee [^]	Product fee	Follow On Rate (Standard Variable Rate)	Overall Cost For Comparison
70% Loan to Value							
2 Year Fixed Rate	BX4412	2.79%	£2m	£199	£499	4.10%	4.0% APRC*
5 Year Fixed Rate	BX4977	2.29%	£2m	£199	£499	4.10%	3.7% APRC*
75% Loan to Value							
2 Year Fixed Rate	BX4414	2.89%	£2m	£199	£499	4.10%	4.0% APRC*
5 Year Fixed Rate	BX4978	2.39%	£2m	£199	£499	4.10%	3.7% APRC*
80% Loan to Value							
5 Year Fixed Rate	BX4979	3.29%	£500,000	£199	£999	4.10%	4.0% APRC*

YOUR BUY-TO-LET PROPERTY MAY BE REPOSSESSED OR A RECEIVER OF RENT APPOINTED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

Details correct as at 16 December 2021. Rates may be changed without notice.

Buy To Let Mortgage Range (continued)

Loan to Value Limits	
Maximum 80% - Up to £500,000 loan amount	Maximum 75% - Up to £2,000,000 loan amount
Maximum 70% - Up to £2,500,000 loan amount	Maximum 65% - Up to £3,000,000 loan amount
Maximum 60% - Up to £10,000,000 loan amount	Maximum 50% - Over £10,000,000 loan amount

These limits may be restricted by product

Mortgages between £2m and £5m - RATE SWITCH, FURTHER ADVANCES and TOP-UPS - Total Aggregated Borrowing							
Product Code	Maximum Loan To Value**	Maximum Loan Size	Initial Interest Rate	Product Fee	Follow On Rate (Standard Variable Rate)	Overall Cost For Comparison APRC*	Annual Overpayment Allowed
2 Year Fixed Rates							
BX3396	60%	£5m	2.79%	£999	4.10%	4.0% APRC	10% of initial amount borrowed
BX3393	65%	£3m	2.69%			4.0% APRC	
	70%	£2.5m					
3 Year Fixed Rates							
BX3397	60%	£5m	2.89%	£999	4.10%	3.9% APRC	10% of initial amount borrowed
BX3394	65%	£3m	2.79%			3.9% APRC	
	70%	£2.5m					
5 Year Fixed Rates							
BX3398	60%	£5m	2.99%	£999	4.10%	3.8% APRC	10% of initial amount borrowed
BX3395	65%	£3m	2.89%			3.8% APRC	
	70%	£2.5m					

Total loans above £5 million by arrangement.

Buy To Let Mortgage Range (continued)

Some charges to be aware of

- Standard valuation fee per property (see table below)
- Other fees may apply after you take out your mortgage (please see our Tariff of Charges for more details)

Property value up to	Fee for Standard Valuation	Fee for Homebuyers Survey
£200,000	£130	£330
£250,000	£180	£385
£300,000	£200	£450
£350,000	£240	£515
£400,000	£250	£600
£450,000	£275	£625
£500,000	£300	£700
£600,000	£345	£795
£700,000	£420	£895
£750,000	£420	£1,020

Property value up to	Fee for Standard Valuation	Fee for Homebuyers Survey
£1,000,000	£550	£1,350
£1,250,000	£755	£1,555
£1,500,000	£875	£1,775
£1,750,000	£995	£2,245
£2,000,000	£1,200	£2,700
£3,000,000	£1,400	£3,150
£4,000,000	£1,810	£3,560
£5,000,000	£2,220	£4,470
Over £5,000,000	By negotiation	

Due to COVID-19, there are areas of the UK that are or may become subject to lockdowns at a localised level. There may also be scenarios where we are unable to access properties due to residents of the household 'shielding'. In these situations we may only be able to utilise Automated Valuation Models ("AVM") and procure Digital Valuations up to £3m. There is no cost for an AVM if a property meets our criteria, while the cost for a Digital Valuation is capped at £140 (including VAT) if Metro Bank are able to obtain one through our surveyors. Customers will still need to pay the full valuation fee as stated in the product guide at application, however the differential will be refunded back to the customer prior to the mortgage offer being issued. If we are unable to use an AVM or obtain a Digital Valuation, we will refund the full valuation fee to the customer.

The standard valuation is for Metro Bank's use only.

Early repayment charges (1% for each year of initial rate remaining)

You can pay back the capital part of your loan by making "overpayments". These are amounts in excess of your monthly mortgage payment. An early repayment charge may apply if you make overpayments whilst you are paying the initial rate on your mortgage. Where this does apply, an early repayment charge is payable if the total overpayments in any one year exceed 10% of the amount which you borrowed. The early repayment charge is a percentage of the repaid amount, calculated as follows:

Years left on initial rate	Between 4+5	Between 3+4	Between 2+3	Between 1+2	1 or less
Early Repayment Charge - calculated as a percentage of amount repaid early.	5%	4%	3%	2%	1%

"Loan to value" is the amount you want to borrow described as a percentage of the total value of the property.

*The APRC is calculated using the following scenario: property value of £600,000, a further advance of £25,000 and a product switch is applied to an existing mortgage balance of £325,000. The mortgage has a 20 year term and is repayable on an interest only basis. Fee total of £899 are not part of the loan amount. For mortgages over £2m to £3m the APRC is calculated using the following scenario: property value of £3,500,000; a further advance of £100,000 and a product switch is applied to an existing mortgage balance of £2,400,000. The mortgage has a 20 year term and is repayable on an interest only basis. Fees total of £3,299 are not part of the loan amount.

^ Application Fee of £199 is payable upfront. This is a non-refundable fee for assessing and processing your application.

Bank of England Base Rate, currently 0.25%.

We'd love you to get in touch

Mortgage Customers: If you have a question about an existing Metro Bank mortgage, call 0345 319 1201.
Opening hours: Monday to Saturday: 9am to 5.30pm

Mortgage Brokers: For enquiries on new and existing applications, call 0203 427 1019.
Opening hours: Monday to Wednesday, 9am to 5.30pm - Thursdays, 9.30am to 5.30pm - Fridays, 9am to 5.30pm - Saturdays, Sundays and bank holidays, closed