Product Guide

Buy-to-Let and Commercial Lending

All rates are correct as of 6th November 2017.
All rates and products correct at the time of going to print.

www.sbiuk.com

State Bank of India
United Kingdom

State Bank of India is India's largest bank with over 500 million worldwide customers and offices in 37 countries. SBI has operated in the UK for over 90 years and operates a network of 12 branches.

SBI UK offers a range of residential buy-to-let and commercial lending products. SBI's broad range of products will enable you to take advantage of market opportunities be they buy-to-let or commercial.

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Why Choose SBI?

- A broad range of lending products covering both residential and commercial sectors.
- Flexible case by case underwriting approach. **Your application will be looked at by experienced underwriters** on its own merits.
- Competitive pricing offering your clients attractive opportunities.
- Attractive maximum loan sizes.
- Able to support your clients' ambitions whether they want to purchase an investment property or develop their own new buildings.
- Specialist products for niche areas of the market.
- **Unlimited external portfolio size** for BTL borrowers.
- Products available for **individuals**, **SPVs**, **LLPs and Ltd Companies**.

Buy-to-Let: Standard Range

Buy-to-Let: Current Product Range (as of 06/11/2017)

LTV	Product	Term	Rate	Fee	ERCs	Rev Rate
60%	Tracker	3	2.59% (BBR + 2.09%)	£995	2% in years one & two	4.49%
	Fixed	3	2.19%	£0	3% in year one, 2% in year two, 1% in year three	
	Fixed	3	2.09%	£995	3% in year one, 2% in year two, 1% in year three	
	Tracker	5	2.69% (BBR + 2.19%)	£995	2% in years one & two	
	Fixed	5	2.40%	£0	4% in years one & two, 3% in years three & four, 2% in year five	
	Fixed	5	2.34%	£995	4% in years one & two, 3% in years three & four, 2% in year five	
75%	Tracker	3	2.79% (BBR + 2.29%)	£995	2% in years one & two	
	Fixed	3	2.69%	£0	3% in year one, 2% in year two, 1% in year three	
	Fixed	3	2.59%	£995	3% in year one, 2% in year two, 1% in year three	
	Tracker	5	2.89% (BBR + 2.39%)	£995	2% in years one & two	
	Fixed	5	2.90%	£0	4% in years one & two, 3% in years three & four, 2% in year five	
	Fixed	5	2.84%	£995	4% in years one & two, 3% in years three & four, 2% in year five	

Available to first time landlords

No upper limit on external portfolio size

Borrow up to £3,000,000

Will consider multi-unit blocks of up to 3 units

Buy-to-Let: Companies

Specialist Buy-to-Let: Current Product Range (as of 06/11/2017)

LTV	Product	Term	Rate	Fee	ERCs	Rev Rate
60%	Tracker	3	2.84% (BBR + 2.34%)	1.25%	2% in years one & two	4.49%
	Fixed	3	2.79%		3% in year one, 2% in year two, 1% in year three	
	Tracker	5	2.94% (BBR + 2.44%)		2% in years one & two	
	Fixed	5	3.39%		4% in years one & two, 3% in years three & four, 2% in year five	
75%	Tracker	3	3.14% (BBR + 2.64%)		2% in years one & two	
	Fixed	3	3.29%		3% in year one, 2% in year two, 1% in year three	
	Tracker	5	3.24% (BBR + 2.74%)		2% in years one & two	
	Fixed	5	3.59%		4% in years one & two, 3% in years three & four, 2% in year five	

Available for SPVs LLPs and Limited Companies

Assessed on same criteria as standard BTL product

Borrow up to £3,000,000

No upper limit on external portfolio size

Buy-to-Let: Standard and Company - Product Criteria

Criteria	Notes
Applicant Age	21 at time of application. At least one borrower must be under 65 at the time of application
No of Applicants	Up to 4 applicants
Term	5 to 25 years
Loan Size	£50,000 - £3,000,000 (Subject to LTV restrictions, see below)
Maximum LTV	75%: Up to £500,000
	65%: Between £500,001 and £1,000,000
	60%: Between £1,000,001 and £1,500,000
	50%: Between £1,500,001 and £3,000,000
Rental Calculation	**Standard BTL** 5 Year Fixed – 145% of monthly interest payments at 5.00% Other Products – 145% of monthly interest payment at Product Rate + 2% or 5.50% (whichever is higher) Remortgage - – 145% of monthly interest payments at 5.00% (like for like remortgages only) 5yr Fixed Remortgage – 145% at pay rate (like for like remortgages only)
	SPV/LLP/Ltd Co BTL 5 Year Fixed – 125% of monthly interest payments at 5.00% Other Products – 125% of monthly interest payment at Product Rate + 2% or 5.50% (whichever is higher) Remortgage - – 125% of monthly interest payments at 5.00% (like for like remortgages only) 5yr Fixed Remortgage – 125% at pay rate (like for like remortgages only)
Repayment Method	Interest Only, Capital Repayment, Part and Part
Portfolio Landlords	Accepted – Please refer to 'BTL Criteria' for full details of portfolio landlord requirements
Location	England and Wales

Property Backed Commercial Lending

Do you want to improve or expand your existing commercial premises? Do you wish to purchase new premises or use existing premises to support an additional funding line? Or, do you want to invest in tenanted commercial property?

If so, State Bank of India will be able to help you realise your ambitions with our extensive range of property backed commercial products.

General Criteria	
Business Type	UK Sole Traders, Ltd Cos, LLPs and SPVs
Business Age	Must have been trading profitably for last 3 years
Applicant Age	21 at time of application
Number of Applicants	1 (Sole Trader) or 4 (SPV/LLP/Ltd Co)
Minimum Loan	£250,000
Maximum Loan	£3,000,0000
Maximum LTV	70%: Up to £1,000,000
	65%: £1,000,000 and higher
Acceptable Business Types	Retail, wholesale, business services, manufacturers, professional services
Acceptable Property Types	Offices, retail units, hotels, warehouses, light industrial units
Capital Raising	Yes: Capital expenditure, expanding or improving existing assets, working capital, invoice financing
Repayment Method	Capital and interest repayment

DSCR from 1.25 at product rate

Borrow up to £3,000,000

Offer both term loan and overdraft facilities

Flexible pricing, your application will be charged a rate that reflects the risk of your application

Property Backed Commercial Lending

Commercial Investment Mortgage Criteria	
Term	5 year term (subject to annual review and renewal every 5 years)
Loan Amortisation	20 to 25 years
Minimum Income/Profit	No minimum
Rental Coverage	125% of monthly payment at product rate
Proof of Income	Last 2 years accounts

Commercial Owner Occupier/Property Backed Overdraft Criteria	
Term	5 year term (subject to annual review and renewal every 5 years, overdrafts are subject to maximum of a 1 year term)
Loan Amortisation	20 to 25 years (commercial owner occupier only)
Minimum Income/Profit	Subject to loan size, minimum of £25,000 (Property Backed Overdrafts where the security is let to tenants will not require an minimum income)
DSCR	1.25 gross cover at pay rate (using EBITDA methodology)
Proof of Income	Last 2 years accounts, 6 months business bank statements, assets and liabilities statement for all directors and shareholders

Fees

Valuation Fees (For BTL residential standard and company products)

Property Value	Standard	Homebuyers
Up to £100,000	£123	£302
£100,001 to £150,000	£132	£353
£150,001 to £200,000	£166	£378
£200,001 to £250,000	£183	£417
£250,001 to £300,000	£225	£544
£300,001 to £400,000	£264	£633
£400,001 to £500,000	£315	£723
£500,001 to £600,000	£366	£816
£600,001 to £700,000	£417	£914
£700,001 to £800,000	£519	£1,067
£800,001 to £900,000	£553	£1,101
£900,001 to £1,000,000	£621	£1,182
£1,000,001 to £1,250,000	£672	By Negotiation
£1,250,001 to £1,500,000	£876	By Negotiation
£1,500,001 to £2,000,000	£1,029	By Negotiation
£2,000,001 to £2,500,000	£1,233	By Negotiation
£2,500,001 to £3,000,000	£1,539	By Negotiation
£3,000,001 +	By Negotiation	By Negotiation

Please contact SBI to get valuation fees for Commercial lending products.

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

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