

Guide

Completing the Property Portfolio Spreadsheet

A form designed to capture all the property portfolio information lenders will require to assess a buy to let mortgage or remortgage application from landlords with four or more mortgaged properties.

>> [Download the Property Portfolio Spreadsheet](#)

New rules

From 30 September 2017, the Prudential Regulation Authority requires buy to let lenders to apply a stress test against a portfolio landlord's ENTIRE property portfolio when assessing and underwriting loan applications. Lenders will need to stress your portfolio even if you want a simple remortgage with the same lender, and you don't want any additional borrowing.

Are you a portfolio landlord?

The PRA defines a portfolio landlord as a borrower with four or more distinct mortgaged buy to let properties, either together or separately, in aggregate. For the avoidance of doubt, this includes any mortgaged properties owned in a limited company.

What do the lenders want to know about your portfolio?

Lenders want to know about all your investment properties – both residential and commercial. They want to know the level of borrowing on each property and across the whole portfolio. The specific information required about your portfolio will be different for each lender but we believe our spreadsheet accounts for all the variations. We recommend you fill it in and keep it up to date so that it is always ready when you need finance. You can then simply send us a copy along with your application.

Essential information

The spreadsheet asks 13 essential questions. Lenders will need your answers to be able to work out how much you can borrow and cross-check your portfolio against your credit profile.

Optional information

If you complete the optional information, it will help you to keep track of your borrowing arrangements including identifying when your mortgages are up for renewal. It should also be completed if you would like us to carry out a free financial health check on your portfolio.

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From the information you provide, we will be able to establish if you could be saving money by moving to a more competitive rate. We'll also be able to identify capital raising opportunities which can be used for a variety of reasons including making further purchases and consolidating debt.

The spreadsheet automatically populates some fields for you

For each property and for your portfolio as a whole, the spreadsheet automatically calculates the estimated:

- Loan to value
- Available equity
- Gross rental yield

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An explanation of the information required in each column

In the right-hand corner of each column heading you will see a small red triangle. Hover your mouse over the triangle to see an explanation of the information required. So you know what to expect, this information is also detailed below.

Essential Information

Property Address

What is the address of the property? Please include the house number, door number if flat, and postcode. Put the entire address in the one column.

Ownership

Who owns the property? Who is named on the title deeds? i.e. who owns this property? For example, it might be you, you and your partner, or a limited company. State the name/s on the title deeds.

Property Type

What type of property is it? Terrace, semi-detached, detached, bungalow, flat, multi-unit (i.e. block of flats owned on single title),

No. of Beds

How many bedrooms does it have? State the number of rooms used as a bedroom within the property.

HMO/Multi-let

Is it being used as an HMO or multi-let? Say if it is a Licensed HMO (House in Multiple Occupation) or Multi-let (i.e. HMO which does NOT require a licence). If neither write N/A or leave blank.

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Current Value

What is the estimated value of the property currently? Say how much you think the property is worth.

Date Purchased

When did you purchase or acquire the property? State the date when you originally purchased or acquired the property.

Purchase Price

How much did you pay for the property? Say how much you paid for the property. If you inherited the property, state the value according to probate.

Name of Mortgage Lender

What is the name of the mortgage lender? Include the names of all lenders if you have more than one loan secured against the property.

Outstanding Loan

What is the total amount of any outstanding loans on the property? State the total amount of borrowing secured against this property, i.e. how much is remaining on the mortgage. In the total, include any second charge loans. If the property is unencumbered, put £0 or leave blank.

Mortgage Payment PCM

Total monthly mortgage payment. How much do you pay out in mortgage payment each month? Include any second charge loans.

Rent PCM

What is the monthly rent? Gross amount of rental income received on this property each month.

Yield

What is the gross rental yield? The spreadsheet automatically calculates this for you. (Annual rental income divided by estimated property value.)

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Optional Information:

Loan to Value

What is the loan to value? The spreadsheet automatically calculates this for you. (Divide the outstanding mortgage amount by the estimated current value of the property).

Equity

How much equity do you estimate is in the property? The spreadsheet automatically calculates this for you. (The current value of the property minus the total outstanding loans secured on it).

Type of Tenants

What type of tenants live in the property? Do you let the property to individuals/family, sharers, the local authority, a housing association or a corporate entity? Please state which.

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Current Mortgage Interest Rate

What interest rate are you currently paying to the lender?

ERC Expiry Date

What is the ERC expiry date of your current mortgage? When do the Early Repayment Charges expire? If you are not in any ERC period, please put N/A.

When did you last review your Property Portfolio finances?

Private & Confidential Health Check. Free of Charge. Without Obligation.

Landlords regularly ask us to review their mortgage arrangements to help them save money, move to a better rate or raise extra funds. If you would like us to review your portfolio, please make sure you complete both the essential and optional information before returning the spreadsheet to us. You can send it directly to your dedicated Mortgages for Business consultant or email it to enquiry@mortgagesforbusiness.co.uk.

All information will be held in the strictest of confidence. We will not share it with anyone unless you ask us to do so. Reviews are totally free of charge and without obligation.

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Can you use your own spreadsheet?

Yes, absolutely. If you have your own spreadsheet already, we recommend you compare it to ours to identify and plug any potential gaps in information before sending it to us. You can send it directly to your dedicated Mortgages for Business consultant or email it to enquiry@mortgagesforbusiness.co.uk.

Any questions?

If you we have been unable to answer your question in this guide, please call our expert consultants on 0345 345 6788. We look forward to helping you find the right finance solution for your portfolio. Thank you.

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