

# A step-by-step guide

How to key residential buy to let property under limited company structure

We know submitting cases can be complicated and time-consuming, especially if you're new to the process. This guide is here to walk you through the steps when submitting business through our commercial portal.

We've included answers to FAQs at relevant points and handy tips to help you complete this process as quickly and smoothly as possible.

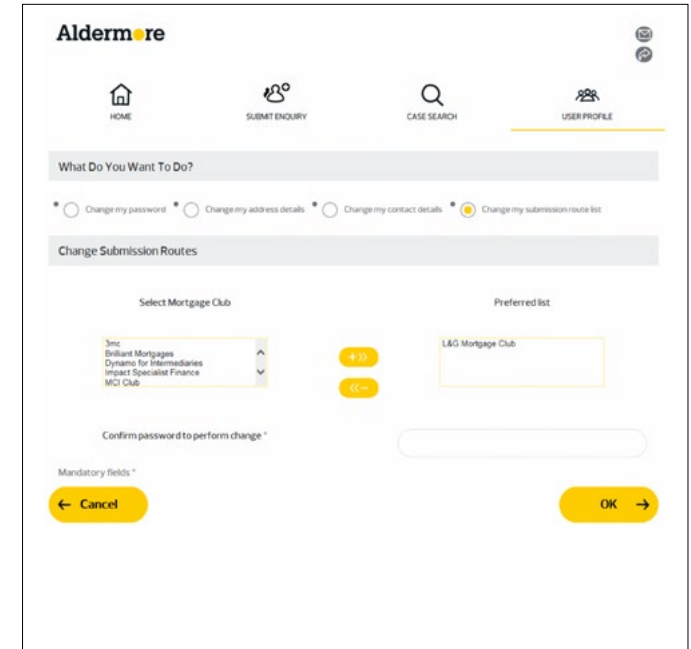
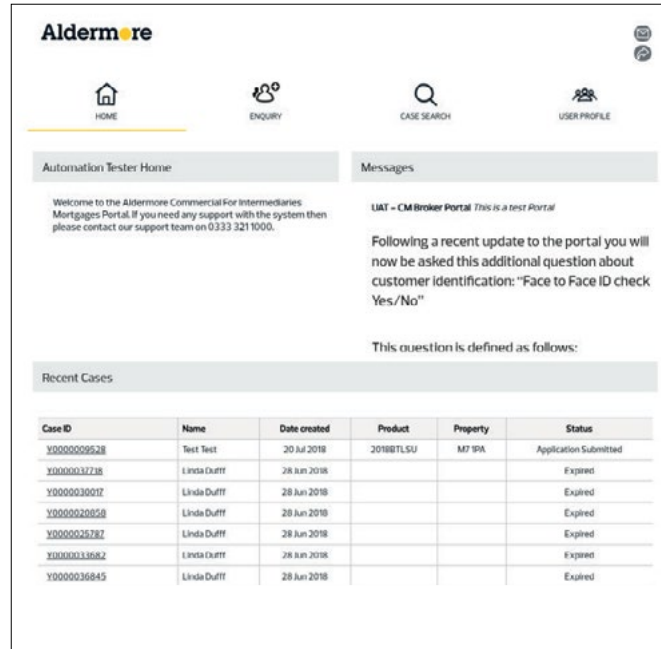
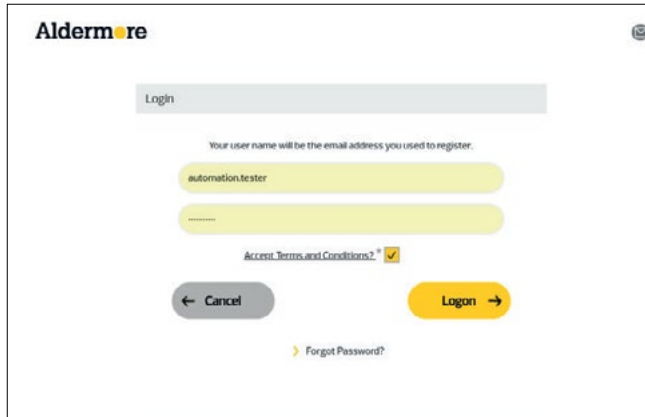
You can access the portal [here](#)

March 2022

FOR INTERMEDIARY USE ONLY

**Aldermore**





## 1 Login page

To get started you'll need to log in. If you haven't yet registered with Aldermore, you can do this by completing our registration form here: [Go to registration form](#)

If you have already registered on our Residential system please contact [your local BDM](#).

### Top Tip:

Remember to check the message box as we use this space to tell you any key updates.

## 2 Home page

Once you have logged in, the homepage displays lots of useful information such as starting a new application, tracking progress on an existing application and amending your personal profile.

## 3 Setting up your mortgage clubs

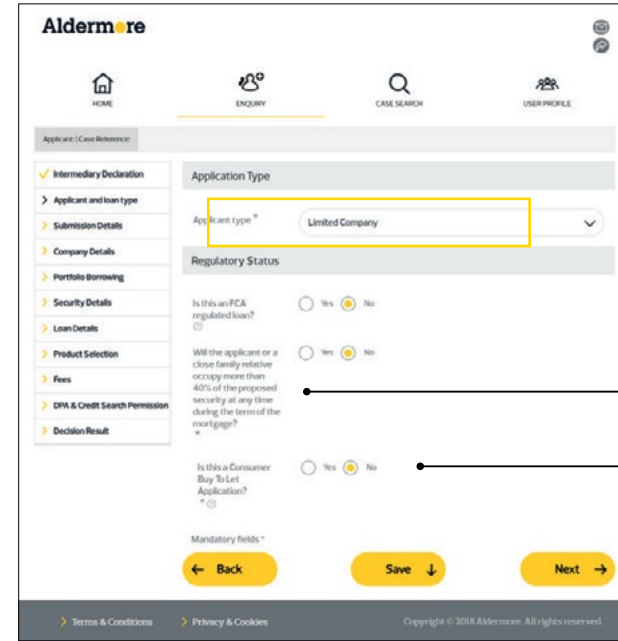
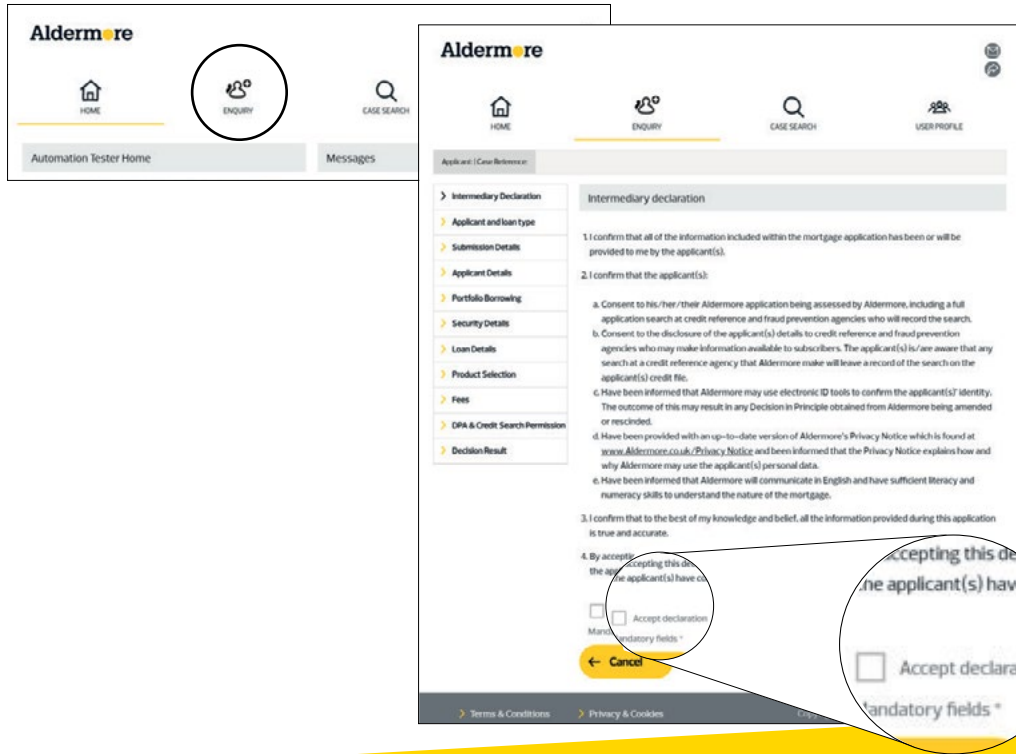
If you are an Appointed Representative (AR) go to point 4.

If you are Directly Authorised (DA) and submit business through a mortgage club, here's where you pre-select the mortgage clubs you wish to have access to.

Select **User Profile** from the home screen and then underneath **What Do You Want To Do?** select **Change my submission route list**.

There will be a list of Mortgage Clubs in the box on the left hand side. Click on the ones you want and then press +>> to move them into the right hand box.

You will need to enter your password to save the changes.



## 4 Enquiry pages

To start a new Decision in Principle (DIP) click **'Enquiry'**.

### Intermediary declaration

Whenever you key a new DIP you will need to accept our intermediary declaration.

## 5 Applicant and loan type

Select **'Limited Company'** from the drop down menu. This applies if the applicant is a limited company, special purpose vehicle or existing trading company, we will then need all the information related to the limited company.

We'll accept limited companies setup for the sole purpose of managing property interests and have no minimum trading requirements.

For buy to let applications the applicant will not be able to select **'Yes'** to a close family relative occupying more than 40% of the proposed security.

## 6 Submission route

If you are using a mortgage club then select here or if you're an authorised representative then select 'No'.

## 7 Company details

Complete the information related to the company.

We don't need the SIC code to be related to property.



If your company name contains an '&' please use the word 'and' instead e.g. Jones & Smith would be written Jones and Smith.

## 8 Company income

The company income page isn't mandatory for this part of the application, you can leave it blank.

However, you may be requested to submit this information during the underwrite.

## 9 BTL portfolio

Complete this section in full\*.

We'll need full details of each property in the portfolio later on in the process.

\*This section only applies to BTL properties owned by the lending company in question.

Applicants overall BTL portfolio details will be inputted in section 17.

## 10 Applicant summary

You can add in additional parties with interest at this stage in the application.

To include additional shareholders or directors please use the **'Add Associated Individual'**.

Only the company who owns (or will own) the security should be listed in the **'Add Applicant Company'** section.

Any other companies associated with this company need to be clearly detailed in the **'Notes'** section of the application.

We can accept up to 6 applicants (all directors need to go on the application regardless of shareholding). A shareholder with a 25% or more stake also needs to go on the application.



## 11 Personal details

Add all personal details of each shareholder and make sure at least one has the **'Primary Contact'** box ticked.

Use the **'Add More'** button to include all directors and all shareholders with at least a 25% stake in the business.

**Aldermore**

Applicant: Aldermore Ltd | Case Reference: Y000009746

Personal Details

Title \* Mr

First name \* Paul

Middle name

Surname \* Buttivant

Date of birth (dd/mm/yyyy) \* 16/03/1974

NI Number

Estimated retirement age \* 75

Gender \* Male

Nationality \* British

Rights to reside in the UK \*  Yes  No

Length of residency \* 45 years, 5 months  From Birth

Marital status \* Single

Previous Names

Has the applicant ever been known by another name in the last 6 years?  Yes  No

Company Role

Company	Role within Business *	% Shareholding	Primary Contact	Delete
Aldermore Ltd	Shareholder	32	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Mandatory fields \*

Save ↓ Next →

Terms & Conditions Privacy & Cookies

**Add More +**

**Aldermore**

Applicant: Aldermore Ltd | Case Reference: Y000009746

Current Address Search

UK address? \*  Yes  No

Name or Number

Postcode \* AL4 9EL

**Find Address →**

Select address

19 House Lane, Sandridge, St. Albans, AL4 9EL

19, House Lane, Sandridge, St. Albans, AL4 9EL, United Kingdom

Residential status \* Owner With Mortgage

## 12 Current address

### Top Tip:

If you are struggling to find the address using the look up tool you can enter **'XXX'** and hit **'Find Address'** to bring up a free form box.

## 13 Applicant employment

Select your client's employment status from the drop down. If the applicant is a director of a limited company whose sole activity is residential investment/land and property) select **'employed'**.

Remember proof of employment is a minimum submission guideline. Packaging a new application with the documents outlined in our submission guidelines will support a quicker overall journey. For more information see our [buy to let submission guidelines](#).

## 14 Individual financial commitments

**Personal Finance paid for by the company**  
We exclude loan or hire purchase the company is paying, regardless of whether it's in a personal name.

Key in the details and tick to be repaid. Remember you'll need to add a note once the enquiry has been submitted using the add **'new note section'**.

The note should explain what amounts are being repaid for by the business and what the borrowing was for.

### BTL Mortgages

You will need to include the total outstanding mortgage balance for properties owned, this should include 100% of the outstanding balance of mortgages owned in own name, with partial shares in mortgages totalled proportionally. For example: a 50% share in an outstanding mortgage balance of £100,000 should be recorded as £50,000. This figure should also include the increase following the completion of any new Aldermore buy to let mortgages.

**Aldermore**

HOME ENQUIRY CASE SEARCH USER PROFILE

Applicant: Aldermore Ltd | Case Reference: Y0000092766

Household Expenditure

Please complete the following fields to confirm the applicant's current expenditure against each of the provided categories:-

Child Maintenance

Education

Dependants

Number of adult dependants\*

Number of children under 5 years old\*

Number of children under 18 years old\*

Mandatory fields\*

← Back Save ↓ Next →

**Aldermore**

HOME ENQUIRY CASE SEARCH USER PROFILE

Applicant: Aldermore Ltd | Case Reference: Y0000092766

Applicant Summary

Applicant

**Aldermore Ltd**

Aldermore, Western House, Peterborough Business Park, Lynch Wood, Peterborough, PE2 6FZ, United Kingdom

Mr Paul Buttivant 16/03/1973

Shareholder Aldermore Ltd (Primary Contact)

19 House Lane, Sandridge, St. Albans, AL4 9EL, United Kingdom

Additional Applicants

You can select below to add additional companies or other individuals to your application

[Add Applicant Company](#) [Add Associated Company](#) [Add Associated Individual](#)

Mandatory fields\*

← Back Save ↓ Next →

## 15 Household expenditure

Tell us about the household expenditure and/or dependants that the applicant has.

## 16 Applicant summary

This is your final chance to check the details of all applicants have been entered correctly.

Remember to include all directors and all shareholders with at least a 25% stake.



## 17 Portfolio borrowing

Add your client's portfolio by entering the aggregated loan details of all properties the applicant(s) have an interest in.

This should include the new mortgage application(s) with Aldermore.

You will need to complete all sections relevant to your applicant here. For example if they have 3 HMOs in a limited company name and 2 residential single units, please key all financials related to each in the respective boxes.

The screenshot shows the Aldermore application interface. The top navigation bar includes HOME, ENQUIRY, CASE SEARCH, and USER PROFILE. The main content area is titled 'BTL Portfolio?' and contains several sections with input fields and radio buttons. The 'Portfolio Borrowing' section is highlighted with a red box. The form includes the following fields and options:

- Intermediary Declaration** (checked)
- Applicant and loan type** (checked)
- Submission Details** (checked)
- Applicant Summary** (checked)
- Portfolio Borrowing** (highlighted):
  - Do the applicants own any investment/buy-to-let properties?  Yes  No
  - Please provide aggregated loan details of all properties applicants have an interest in.
  - Do the applicants own any Residential Single Units in Personal Name?  Yes  No
  - Total Number of Mortgaged Buy-to-Let Properties for all Applicants?
  - Total Number of Mortgaged Free Buy-to-Let Properties for all Applicants?
  - Total Estimated Combined Value of this Portfolio for all Applicants?
  - Total Value of Outstanding Mortgage Balances for all Applicants?
  - Total Value of Monthly Buy-to-Let Rental Income for all Applicants?
  - Total Value of Monthly Buy-to-Let Mortgage Payments for all Applicants?
  - Do the applicants own any Residential Single Units in Limited Company Name?  Yes  No
  - Do the applicants own any HMOs in Personal Name?  Yes  No
  - Do the applicants own any HMOs in Limited Company Name?  Yes  No
- Security Details** (unchecked)
- Loan Details** (unchecked)
- Product Selection** (unchecked)
- Fees** (unchecked)
- DPA & Credit Search Permission** (unchecked)
- Decision Result** (unchecked)

Mandatory fields \*

Navigation buttons: Back, Save, Next

### Top Tip:

Make sure you have a copy of the applicant's portfolio schedule to hand – **you can download it here.** Remember to include the total of all outstanding mortgage balances (single residential units, HMOs and multi-unit freeholds). Multi-unit freeholds must be keyed as single residential units.

This figure should also include any increase to the outstanding mortgage balance following the completion of the new buy to let mortgage application plus any current buy to let mortgage applications with Aldermore.

If the applicant(s) has a partial share in a mortgaged buy to let property, the full outstanding mortgage balance must be entered. The only exception to this is where joint applicants on the mortgage application are joint mortgage holders in other properties.

You'll also need to upload the buy to let portfolio schedule when the application is submitted.

## 18 Security details

Make sure **'Investment'** is selected under **'Use of Property'** and that the rent entered is always the annual figure.

To be able to progress with the application we need a security's address. If your client hasn't yet settled on a property, please use the address of the potential security address - remember to change this in the application to reflect the actual address of the security.

### Top Tip:

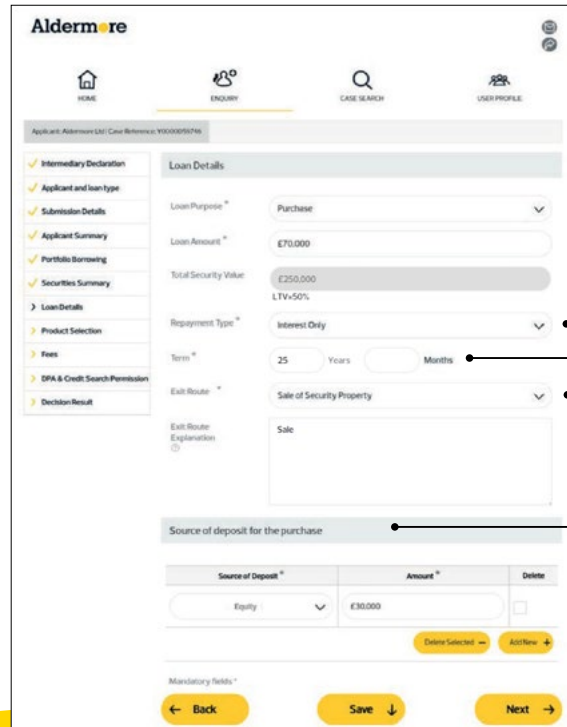
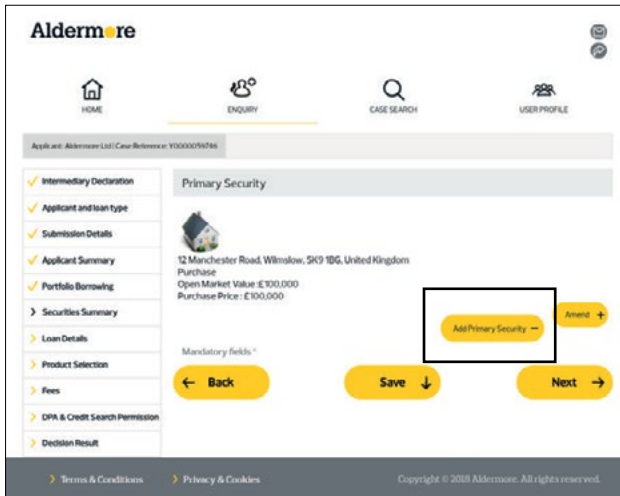
If you are struggling to find the address using the look up tool you can enter **'XXX'** and hit **'Find Address'** to bring up a free form box.

### For this type of application, please only select:

- Buy to let single unit
- HMO (7 bedrooms or more)
- HMO (up to 6 bedrooms)
- Multi freehold (5 or more units)
- Multi freehold (up to 4 units)

It is important for holiday lets that you select one of the HMO options and not "Guest House/B&B". Ex-Local Authority flats have a minimum property value of £100,000 or £200,000 in Greater London.

If you are unsure about the actual income for this security please use a realistic estimate, this must be entered as an annual amount.



## 19 Securities summary

Use the **'Add Primary Security'** button to add additional securities.

You can key a maximum of 30 separate properties on one enquiry using this portal. If you want to add more contact, your Business Development Manager.

**Contact us**

## 20 Loan details

Select the loan purpose, either **'Capital Repayment'** or **'Interest Only'**. We don't accept "Part and Part" for this type of application.

Include the repayment strategy in the **'Exit Route'** box.

Minimum term is 6 years.

### Source of Deposit

If keying a director's loan, input this as equity.

## 21 Product selection

Your client's bespoke product selection will be displayed here. Select the product that's most suited to your client's circumstances.

Remember all available products will be returned not just the lowest LTV. So you may need to check the reversion rates on our [product guide](#) before making a selection.

Products with different maximum LTVs may have the same initial rate but different reversion rates, which after the initial deal period ends could impact your client's monthly repayment amount.

Product Selection

Product selection results

Product name	Initial Rate	Initial Monthly Payment	Max LTV	Arrangement fee	Select
BTL Single Units 75% Own Use Purchase Full Status Variable linked to LIBOR 2.28%	3.38%	£197.37	75%	£1,400.00	<input checked="" type="radio"/>
BTL Single Units 70% Own Use Purchase Full Status Variable linked to LIBOR 3.38%	3.38%	£197.37	70%	£1,400.00	<input type="radio"/>
BTL Single Units 75% Own Use Purchase Full Status 2 Year Fixed 3.38%	3.38%	£197.37	75%	£1,400.00	<input type="radio"/>
BTL Single Units 70% Own Use Purchase Full Status 2 Year Fixed 3.38%	3.38%	£197.37	70%	£1,400.00	<input type="radio"/>
BTL Single Units 75% Own Use Purchase Full Status Variable linked to LIBOR 3.58%	3.58%	£208.83	75%	£1,999.00	<input type="radio"/>
BTL Single Units 70% Own Use Purchase Full Status Variable linked to LIBOR 3.58%	3.58%	£208.83	70%	£1,999.00	<input type="radio"/>
BTL Single Units 75% Own Use Purchase Full Status 5 Year Fixed 3.78%	3.78%	£220.50	75%	£1,400.00	<input type="radio"/>
BTL Single Units 70% Own Use Purchase Full Status 5 Year Fixed 3.78%	3.78%	£220.50	70%	£1,400.00	<input type="radio"/>
BTL Single Units 70% Own Use Purchase Full Status 2 Year Fixed 3.88%	3.88%	£226.33	70%	£1,999.00	<input type="radio"/>
BTL Single Units 75% Own Use Purchase Full Status 2 Year Fixed 3.88%	3.88%	£226.33	75%	£1,999.00	<input type="radio"/>

Results 1 - 10 of 18 Page 1 2

Mandatory fields \*

← Back Save ↓ Next →

If the security is a holiday let you must select one of the HMO options.

### Top Tip

If no products are returned, check:

1. The term you've entered isn't below 6 years.
2. The age of the applicant is correct.
3. The loan amount is either too low or too high for that product banding.

Fees

Fee	Amount	Add to loan
Arrangement Fee *	£1,400.00	<input checked="" type="radio"/> Add to loan <input type="radio"/> Deduct from loan
Redemption Administration charge	£90.00	<input type="radio"/> Add to loan <input type="radio"/> Deduct from loan
Telegraphic transfer fee *	£30.00	<input type="radio"/> Add to loan <input type="radio"/> Deduct from loan
Valuation Fee	£400.00	<input type="radio"/> Add to loan <input type="radio"/> Deduct from loan

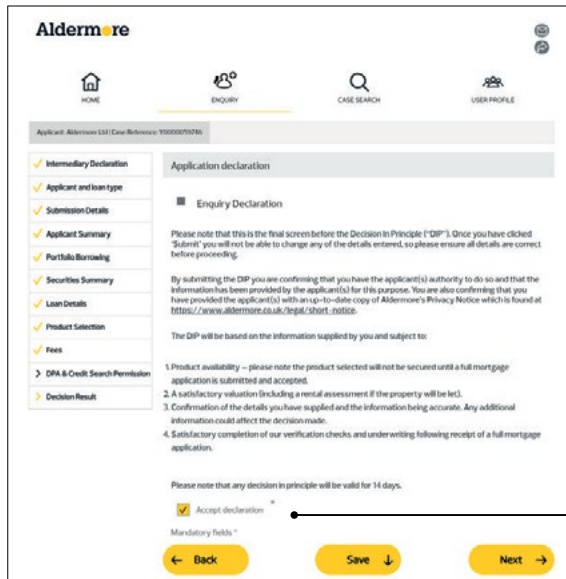
Mandatory fields \*

← Back Save ↓ Next →

## 22 Fees page

The fees for the application are displayed here. Select if your client wishes to add them to the loan or settle them separately.

This will need to be done using the yellow buttons.

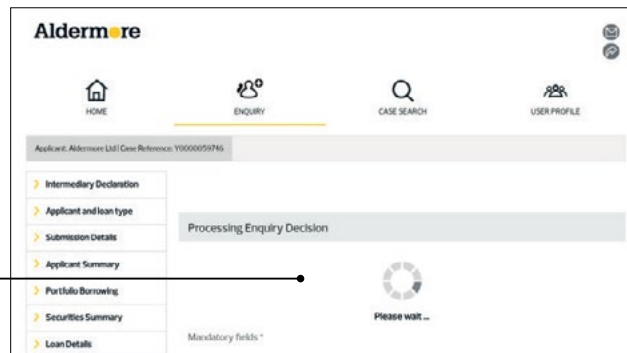


## 23 Application declaration

You will need to accept the application declaration to confirm that the information you have provided is correct and true.

## 24 Processing decision page

The system will then process the enquiry and give you an immediate decision.

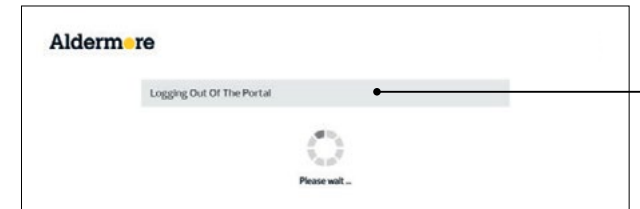


## 25 Decision result

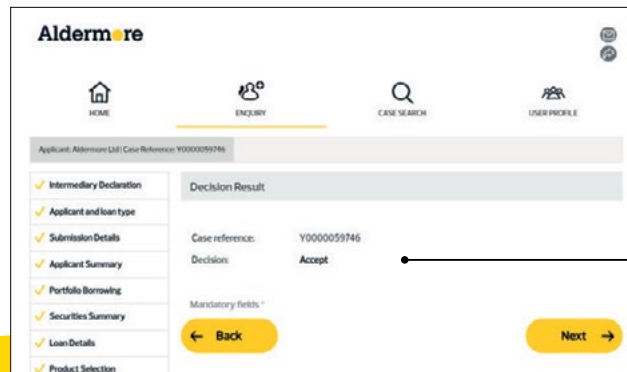
The decision result will be displayed along with the next steps. The outcome will always be accept, declined or referred.

If the case is referred, one of our team will review the information manually. Please note that this isn't a full underwrite at this stage. A full underwrite doesn't take place until the case is progressed to full mortgage application.

If the case is declined you'll be able to go back to the enquiry and amend, rather than using the copy function or starting again. The only exception to this is if the decline is because of the credit bureau file.



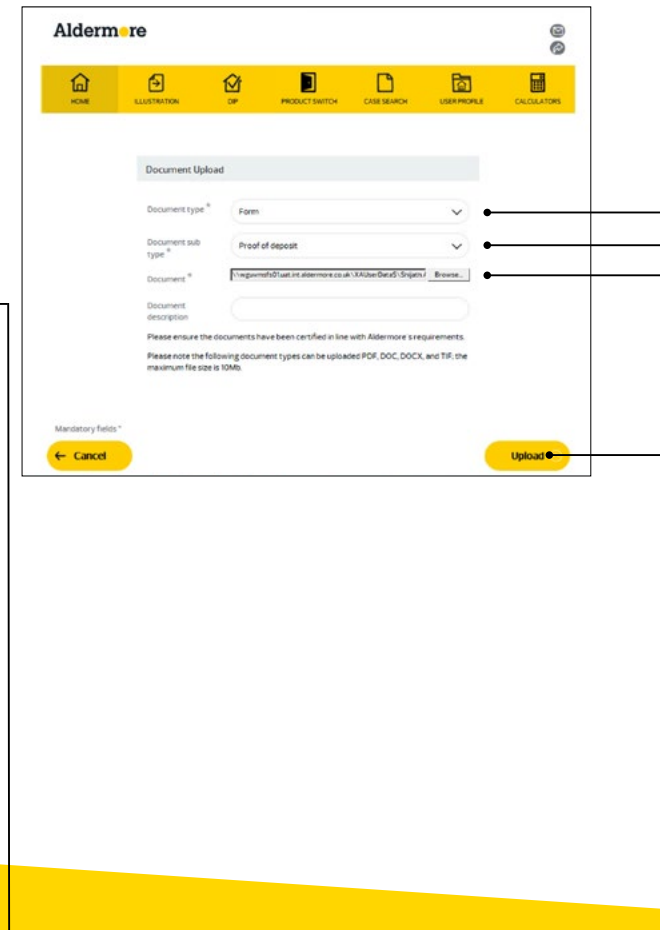
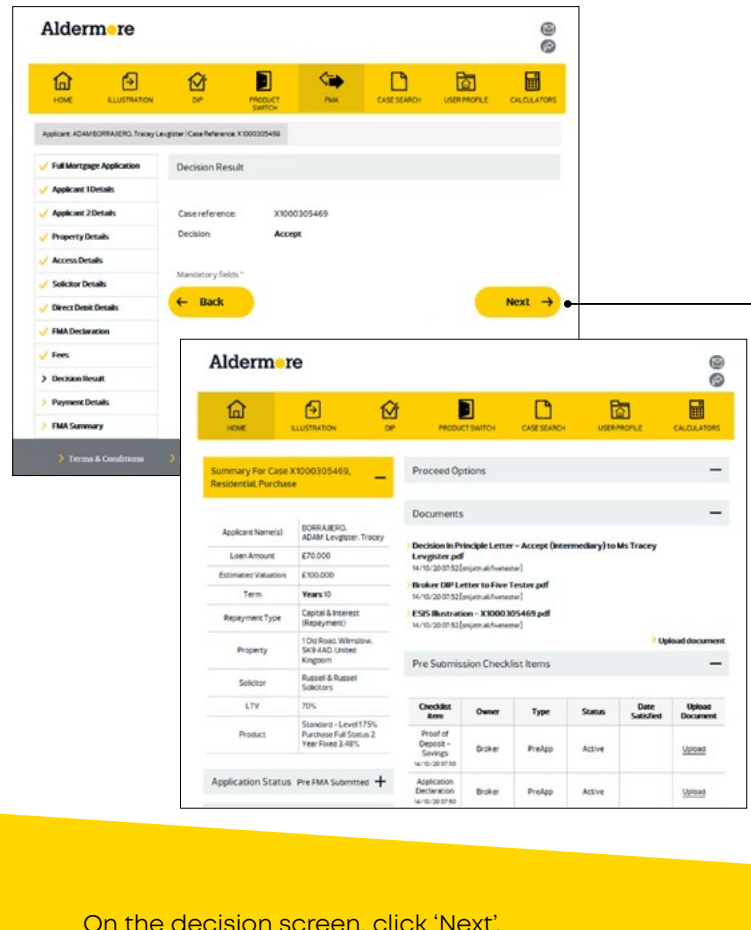
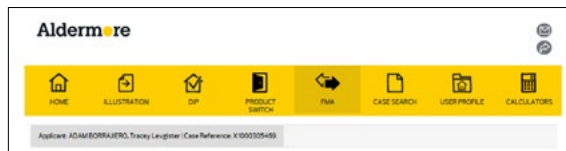
## 26 Logging out page





## Pre-FMA stage

When you submit an application, you'll now need to provide basic packaging documents before we will work on the case. Here's how to get this right first time.



Once your application has been keyed it's time to upload the requested documentation as part of our pre-application process.

This stage is called: Pre-FMA.

On the decision screen, click 'Next'.

You'll be presented with the standard packaging requirements. **Important: This list is the minimum we need – you may be asked for more information later.**

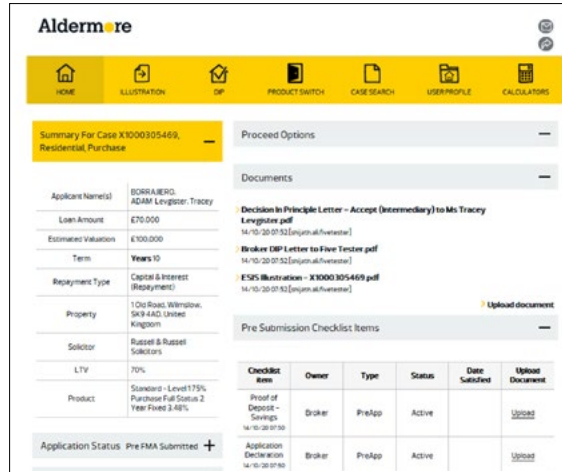
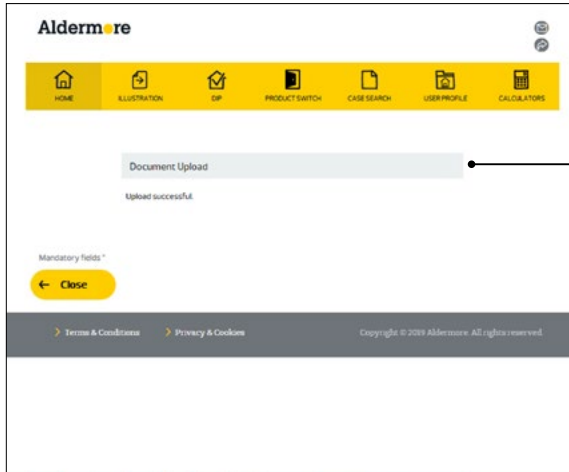
## Uploading documents

Select the correct document and sub types from the dropdown list

Click 'Browse' and select the document

Add a short description

Now click 'upload'



Wait for confirmation it's been accepted.

Then click back to revisit this process for each of the remaining items.

As each document is uploaded it disappears from the checklist.

Checklist items requiring more than one document will disappear and you will need to upload **each one** manually.

For example, for proof of income for an employed applicant, we may ask for 3 months and these will need to be uploaded individually.

Follow the browse and upload process for the remaining documents that are required by clicking on 'upload document'.

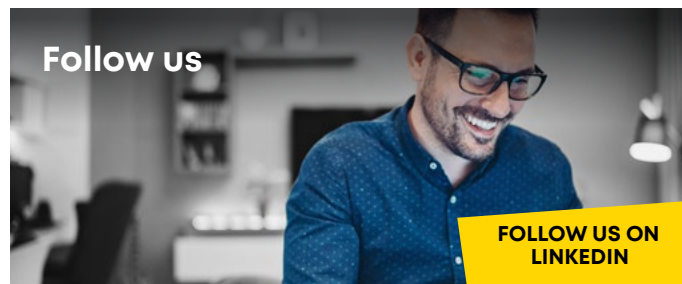
If there's anything else we need we'll let you know once we've received your application.

Once you've uploaded everything your case status will change from Pre FMA - to FMA submitted.

This means our underwriters will now get to work on your application.

For more information on what documents need to be added, see our [buy to let submission guidelines](#).

# Useful links



## Contact us

**Existing business submitted through our residential portal**  
[mortgage.newbusiness@aldermore.co.uk](mailto:mortgage.newbusiness@aldermore.co.uk)

**Existing buy to let business submitted through our commercial portal**  
[buytolet@aldermore.co.uk](mailto:buytolet@aldermore.co.uk)

**New business enquiry**  
[mortgage.sales@aldermore.co.uk](mailto:mortgage.sales@aldermore.co.uk)

**Product switch**  
[product.switch@aldermore.co.uk](mailto:product.switch@aldermore.co.uk)

# Aldermore

## FOR INTERMEDIARY USE ONLY

Aldermore Bank PLC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register number: 204503). Registered Office: Apex Plaza, Forbury Road, Reading, RG1 1AX. Registered in England. Company No. 947662. Invoice Finance, Commercial Mortgages, Property Development, Buy-To-Let Mortgages and Asset Finance lending to limited companies are not regulated by the Financial Conduct Authority or Prudential Regulation Authority. Asset Finance lending where an exemption within the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 applies, is exempt from regulation by the Financial Conduct Authority or Prudential Regulation Authority.

ARM449-0122-600100