

# Application submission guidelines

## Buy to Let mortgages



### Documents we will always need:

**BTL portfolio form** - completed for all portfolio landlords.

### Documents we may need: (we may ask for others)

#### Income verification – employed applicants:

- P60 and latest month's payslips (where the latest P60 is not available the latest three months' or 12 weekly payslips are acceptable).
- Online payslips are acceptable with company name or logo, tax ref no, employee name, NI no, pay date, pay period and deductions.

#### Income verification – self-employed applicants

(depending on the employment status of the applicant(s):

- latest year's HMRC Tax Calculation and Tax Year Overview documents for Directors with 20% or more share in the company, Partnerships, Sole Traders or Sub-contractors must be no more than 18 months old.

**ID and Proof of address** – we try to identify the applicant electronically so don't send ID unless requested as this can slow down processing.

- Proof of address documents (not online versions) include: bank statement – less than 3 months old. Utility bills (i.e. gas, electricity, water) or cable/satellite/phone bill (excluding mobile phones) – less than 3 months old. Council/local authority tax bill – less than 12 months old and valid for the current year.

- Proof of ID (including name and signature) include: valid UK passport. Valid (UK) photocard driving licence (full or provisional). Full old style paper driving licence (UK) – current, signed.

**Bank statements** – depending on applicant(s) employment status:

- Three months' personal bank statements if the accounting period on the certificate or the HMRC Tax Calculation and Tax Year Overview is more than 12 months old.

#### Other:

- Proof of deposit.

The signed Declaration and DD mandate will be required for Transfer of Equity cases.

Payslip & P60	Last year's HMRC Tax Calculation and Tax Year Overview Documentation	Accountant's Certificate	Proof of mortgage payments	Proof of ID	Proof of address	BTL portfolio form
May be required for employed applicants	May be required for Directors with 20% or more share in the Company/ Sole Traders/ Partnerships/ Sub-contractors	May be required for Directors with 20% or more share in the Company	Credit search or last annual mortgage statement*	Required if no EID name match	Required if no voters roll address match	Required in all BTL cases where the applicant has other BTL properties

\* Where annual mortgage statements are more than six months old, the latest two months' bank statements showing the mortgage payments are also required.

## Things to remember

Don't send documents that haven't been requested as this can affect processing times.

Ensure you have provided each Applicant with a copy of the declaration, explained the content of the declaration and obtained each Applicant's verbal agreement to the terms of the declaration before submission.

Check the documents aren't out of date.

Ensure the applicant(s) self-employment type is input correctly as this determines what proof of income, if any, we will require.

Use our rental calculator before you submit a case.

Using our document upload facility saves time in processing.

## Is your customer a Portfolio Landlord?

### The application process:

The application process is the same as a standard application, however you'll need to select a product from the portfolio landlord range and fully complete the **Buy to Let portfolio document**. Please include full addresses and postcodes of all properties in the portfolio, including any unencumbered properties.

Once your application is submitted, you can upload the completed document to the case or email it through to us at [documents@thecoventry.co.uk](mailto:documents@thecoventry.co.uk).

### Existing clients:

You may have existing clients who will be defined as portfolio landlords. If they apply for a transfer of equity, porting or further advance with us, you'll need to complete the **Buy to Let portfolio document** in full and they'll be assessed under the new policy.

If you have any further questions call us on 0800 121 7788.



**0800 121 7788**

Monday to Friday 9am - 5pm



**Webchat**

Monday to Friday 9am - 5pm



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