



1. Assess Your Goals

- ☐ Are you looking to generate rental income?
- ☐ Do you want to release equity for another property or investment?
- ☐ Are you planning to relocate and rent out your home?

2. Review Lender Requirements

- ☐ Do you have at least 25% equity in your property
- ☐ Can your projected rental income cover 125-145% of mortgage payments (stress-tested at 5.5 %)?
- ☐ Does the property meet rental standards, including an EPC rating of E or higher?
- ☐ Are you financially stable with a good credit score?

3. Prepare Your Documents

- ☐ **Income Proof**
Payslips (last 3-6 months if employed). Tax returns (SA302s) and HMRC overviews (last 2-3 years if self-employed)
- ☐ **Property Proof:**
Recent mortgage statement. Energy Performance Certificate (EPC).
- ☐ **Rental Proof (if applicable):**
Existing tenancy agreements and rental income history. Rental valuation/appraisal for unlet properties.
- ☐ **Credit and Debt Info:**
Details of any outstanding debts and credit history.

4. Submit Your Application

- ☐ Complete your buy-to-let mortgage application with required documentation.
- ☐ Schedule a property valuation with your lender.

5. Choose the Right Buy-to-Let Mortgage

- ☐ Fixed vs. Variable Rates: Stability or flexibility?
- ☐ Loan-to-Value (LTV): Lower LTVs typically offer better rates
- ☐ Interest-Only vs. Repayment: Choose based on cash flow and investment goals
- ☐ Flexibility: Look for overpayment or payment holiday options.

6. Engage Professional Help

- ☐ Contact a mortgage broker to compare buy-to-let deals.
- ☐ Consult with a solicitor for legal and valuation requirements.
- ☐ Speak with an accountant about whether personal or limited company ownership is right for you.

7. Calculate the Costs

- ☐ Check for Early Repayment charges (ERCs) on your current mortgage.
- ☐ Budget for remortgaging fees (valuation, arrangement, and legal).
- ☐ Factor in higher interest rates associated with buy-to-let mortgages.

8. Transition to Landlord Responsibilities

- ☐ Inform your insurer and switch to landlord insurance.
- ☐ Ensure the property meets legal letting standards.
- ☐ Prepare a tenancy agreement (e.g., Assured Shorthold Tenancy).

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