



# ZEPHYR

HOMELOANS

## Product Range

18 February 2026

### Latest updates

- > On 18th February, we removed application fees from all products, and introduced more product fee options at the 75% LTV band on standard properties.

**Please note:** To secure a rate, the case must proceed to offer within 60 calendar days of the application.

### Contents

- > **Special Editions** – Page 2
- > **Standard Properties** – Page 3
- > **Small HMOs & MUFBs** – Page 4
- > **Large HMOs & MUFBs** – Page 5
- > **ICRs, ERCs & other criteria highlights** – Page 6

Our products are for buy-to-let purposes only, excluding consumer buy-to-let. We only lend on properties in England and Wales. All products are available for Individuals & Limited Companies for both purchase and re-mortgage, for individual and portfolio applications.



# Special Edition Range

As from 18th February, none of our products have an application fee

Range	2 Year Fixed - Special Edition Range					
	LTV Band*	Maximum Loan	Initial Rate	Product Fee	Product Code	Reversion Rate
Standard properties (incl. New Build & Flats Above Commercial)	75%	£1.5M	3.04%	5.00%	ZHL03411	BBR +4.90%
Standard properties (incl. New Build & Flats Above Commercial)	75%	£1.5M	4.54%	2.00%	ZHL03414	BBR +4.90%
Small HMO & MUFB (up to 6 bedrooms/units)	75%	£1.5M	3.19%	5.00%	ZHL03374	BBR +5.15%
Small HMO & MUFB (up to 6 bedrooms/units)	75%	£1.5M	4.69%	2.00%	ZHL03376	BBR +5.15%
Large HMO & MUFB (7-12 bedrooms/units)	75%	£1.5M	3.44%	5.00%	ZHL03394	BBR +5.15%
Large HMO & MUFB (7-12 bedrooms/units)	75%	£1.5M	4.94%	2.00%	ZHL03396	BBR +5.15%
Product Fees can be added to the loan amount, max LTV with fees added is 83%						

Range	5 Year Fixed - Special Edition Range					
	LTV Band*	Maximum Loan	Initial Rate	Product Fee	Product Code	Reversion Rate
Standard properties (incl. New Build & Flats Above Commercial)	75%	£1.5M	4.50%	5.00%	ZHL03424	BBR +4.90%
Standard properties (incl. New Build & Flats Above Commercial)	75%	£1.5M	5.10%	2.00%	ZHL03427	BBR +4.90%
Small HMO & MUFB (up to 6 bedrooms/units)	75%	£1.5M	4.60%	5.00%	ZHL03384	BBR +5.15%
Small HMO & MUFB (up to 6 bedrooms/units)	75%	£1.5M	5.20%	2.00%	ZHL03386	BBR +5.15%
Large HMO & MUFB (7-12 bedrooms/units)	75%	£1.5M	4.85%	5.00%	ZHL03402	BBR +5.15%
Large HMO & MUFB (7-12 bedrooms/units)	75%	£1.5M	5.45%	2.00%	ZHL03404	BBR +5.15%
Product Fees can be added to the loan amount, max LTV with fees added is 83%						

## Notes:

\*Maximum LTV for portfolios with aggregate loans of more than £2,000,000 is 70%. We may require proof of the source of deposits. The product fee is calculated as a percentage of the loan amount excluding any fees which are added.

HMO & MUFB loans are now available if the property is a new build.

For Standard Properties and Small HMO/MUFBs we accept First Time Landlords subject to a minimum of 3 months' home ownership experience. For Large HMOs and MUFBs we require 12 months' BTL experience or one person on the application must be at least 25 years' old, have a minimum of 3 years' home ownership and a minimum income of £75,000. Please speak with one of our team for further information.

Minimum valuation of £75,000 for standard properties, new builds and FACs. For Small HMOs & MUFBs (up to 6 bedrooms/units), the minimum is £100,000, and for Large HMOs & MUFBs (7-12 bedrooms/units), it's £120,000.

To secure a rate, the case must proceed to offer within 60 calendar days of the application.

There are a number of fees that apply to our mortgage products during the application process and over the term of the loan. You can find more information in the [fees section of our website](#).



Standard Range

## Standard properties (incl. New Build & Flats Above Commercial)

As from 18th February, none of our products have an application fee

2 Year Fixed				
LTV Band*	Maximum Loan	Initial Rate	Product Fee	Product Code
65%	£2.5M	2.34%	7.00%	ZHL03406
65%	£2.5M	4.34%	3.00%	ZHL03407
65%	£2.5M	5.84%	No fee	ZHL03408
75%	£1.5M	2.39%	7.00%	ZHL03409
75%	£1.5M	2.89%	6.00%	ZHL03410
75%	£1.5M	3.89%	4.00%	ZHL03412
75%	£1.5M	4.39%	3.00%	ZHL03413
75%	£1.5M	5.39%	1.00%	ZHL03415
75%	£1.5M	5.89%	No fee	ZHL03416
80%	£750k	4.89%	3.00%	ZHL03417
80%	£750k	6.39%	No fee	ZHL03418
Product fee can be added on all products, up to a total maximum 83% LTV				
Reversion rate for all these products is BBR +4.90%. Current BBR is set at 3.75%				

5 Year Fixed				
LTV Band*	Maximum Loan	Initial Rate	Product Fee	Product Code
65%	£2.5M	4.14%	7.00%	ZHL03419
65%	£2.5M	4.94%	3.00%	ZHL03420
65%	£2.5M	5.54%	No fee	ZHL03421
75%	£1.5M	4.24%	7.00%	ZHL03422
75%	£1.5M	4.44%	6.00%	ZHL03423
75%	£1.5M	4.84%	4.00%	ZHL03425
75%	£1.5M	5.04%	3.00%	ZHL03426
75%	£1.5M	5.44%	1.00%	ZHL03428
75%	£1.5M	5.64%	No fee	ZHL03429
80%	£750k	5.45%	3.00%	ZHL03430
80%	£750k	6.05%	No fee	ZHL03431
Product fee can be added on all products, up to a total maximum 83% LTV				
Reversion rate for all these products is BBR +4.90%. Current BBR is set at 3.75%				

Lifetime Tracker (No ERC)				
LTV Band*	Maximum Loan	Rate	Product Fee	Product Code
65%	£2.5M	5.29% (BBR +1.54%)	3.00%	ZHL03368
75%	£1.5M	5.34% (BBR +1.59%)	3.00%	ZHL03369
The interest rate quoted will change in line with BBR changes. There are no reversion rates applicable to Lifetime Tracker products,				
Product Fee can be added to the loan.				

### Notes:

\*Maximum LTV for portfolios with aggregate loans of more than £2,000,000 is 70%. We may require proof of the source of deposits. 80% LTV products not available for Large HMOs & MUFBs, new builds, valuations less than £100,000, properties above or adjacent to commercial, ex local authority/MOD properties.

The product fee is calculated as a percentage of the loan amount excluding any fees which are added.

Minimum valuation of £75,000 for standard properties, new builds and FACs. For Small HMOs & MUFBs (up to 6 bedrooms/units) the minimum is £100,000, and for Large HMOs & MUFBs (7-12 bedrooms/units), it's £120,000.

To secure a rate, the case must proceed to offer within 60 calendar days of the application.

There are a number of fees that apply to our mortgage products during the application process and over the term of the loan.

You can find more information in the [fees section of our website](#).



Standard Range

## Small HMO & MUFB properties (up to 6 bedrooms/units)

As from 18th February, none of our products have an application fee

2 Year Fixed				
LTV Band*	Maximum Loan	Initial Rate	Product Fee	Product Code
65%	£2.5M	2.49%	7.00%	ZHL03370
65%	£2.5M	4.49%	3.00%	ZHL03371
65%	£2.5M	5.99%	No fee	ZHL03372
75%	£1.5M	2.54%	7.00%	ZHL03373
75%	£1.5M	4.54%	3.00%	ZHL03375
75%	£1.5M	6.04%	No fee	ZHL03377
80%	£750k	5.04%	3.00%	ZHL03378
80%	£750k	6.54%	No fee	ZHL03379
Product fee can be added on all products, up to a total maximum 83% LTV				
Reversion rate for all these products is BBR +5.15%. Current BBR is set at 3.75%				

5 Year Fixed				
LTV Band*	Maximum Loan	Initial Rate	Product Fee	Product Code
65%	£2.5M	4.24%	7.00%	ZHL03380
65%	£2.5M	5.04%	3.00%	ZHL03381
65%	£2.5M	5.64%	No fee	ZHL03382
75%	£1.5M	4.34%	7.00%	ZHL03383
75%	£1.5M	5.14%	3.00%	ZHL03385
75%	£1.5M	5.74%	No fee	ZHL03387
80%	£750k	5.55%	3.00%	ZHL03388
80%	£750k	6.15%	No fee	ZHL03389
Product fee can be added on all products, up to a total maximum 83% LTV				
Reversion rate for all these products is BBR +5.15%. Current BBR is set at 3.75%				

Lifetime Tracker (No ERC)				
LTV Band*	Maximum Loan	Rate	Product Fee	Product Code
65%	£1.5M	5.49% (BBR +1.74%)	3.00%	ZHL03364
75%	£1.0M	5.54% (BBR +1.79%)	3.00%	ZHL03365
The interest rate quoted will change in line with BBR changes. There are no reversion rates applicable to Lifetime Tracker products.				
Product Fee can be added to the loan.				

### Notes:

\*Maximum LTV for portfolios with aggregate loans of more than £2,000,000 is 70%. We may require proof of the source of deposits. 80% LTV products not available for Large HMOs & MUFBs, new builds, valuations less than £100,000, properties above or adjacent to commercial, ex local authority/MOD properties.

The product fee is calculated as a percentage of the loan amount excluding any fees which are added.

HMO & MUFB loans not available if the property is above a commercial premises.

For Standard Properties and Small HMO/MUFBs we accept First Time Landlords subject to a minimum of 3 months' home ownership experience.

Minimum valuation of £75,000 for standard properties, new builds and FACs. For Small HMOs & MUFBs (up to 6 bedrooms/units), the minimum is £100,000, and for Large HMOs & MUFBs (7-12 bedrooms/units), it's £120,000.

To secure a rate, the case must proceed to offer within 60 calendar days of the application.

There are a number of fees that apply to our mortgage products during the application process and over the term of the loan.

You can find more information in the [fees section of our website](#).



Standard Range

## Large HMO & MUFB properties (7-12 bedrooms/units)

As from 18th February, none of our products have an application fee

2 Year Fixed				
LTV Band*	Maximum Loan	Initial Rate	Product Fee	Product Code
65%	£2.0M	2.74%	7.00%	ZHL03390
65%	£2.0M	4.74%	3.00%	ZHL03391
65%	£2.0M	6.24%	No fee	ZHL03392
75%	£1.5M	2.79%	7.00%	ZHL03393
75%	£1.5M	4.79%	3.00%	ZHL03395
75%	£1.5M	6.29%	No fee	ZHL03397
Product fee can be added on all products, up to a total maximum 83% LTV				
Reversion rate for all these products is BBR +5.15%. Current BBR is set at 3.75%				

5 Year Fixed				
LTV Band*	Maximum Loan	Initial Rate	Product Fee	Product Code
65%	£2.0M	4.49%	7.00%	ZHL03398
65%	£2.0M	5.29%	3.00%	ZHL03399
65%	£2.0M	5.89%	No fee	ZHL03400
75%	£1.5M	4.59%	7.00%	ZHL03401
75%	£1.5M	5.39%	3.00%	ZHL03403
75%	£1.5M	5.99%	No fee	ZHL03405
Product fee can be added on all products, up to a total maximum 83% LTV				
Reversion rate for all these products is BBR +5.15%. Current BBR is set at 3.75%				

Lifetime Tracker (No ERC)				
LTV Band*	Maximum Loan	Rate	Product Fee	Product Code
65%	£2.0M	5.99% (BBR+ 2.24%)	3.00%	ZHL03366
75%	£1.5M	6.04% (BBR+ 2.29%)	3.00%	ZHL03367
The interest rate quoted will change in line with BBR changes. There are no reversion rates applicable to Lifetime Tracker products.				
Product Fee can be added to the loan.				

### Notes:

\*Maximum LTV for portfolios with aggregate loans of more than £2,000,000 is 70%. We may require proof of the source of deposits. 80% LTV products not available for Large HMOs & MUFBs, new builds, valuations less than £100,000, properties above or adjacent to commercial, ex local authority/MOD properties.

The product fee is calculated as a percentage of the loan amount excluding any fees which are added.

HMO & MUFB loans not available if the property is above a commercial premises.

For Large HMOs and MUFBs we require 12 months' BTL experience or one person on the application must be at least 25 years old, have a minimum of 3 years home ownership and a minimum income of £75,000. Please speak with one of our team for further information.

Minimum valuation of £75,000 for standard properties, new builds and FACs. For Small HMOs & MUFBs (up to 6 bedrooms/units), the minimum is £100,000, and for Large HMOs & MUFBs (7-12 bedrooms/units), it's £120,000.

To secure a rate, the case must proceed to offer within 60 calendar days of the application.

There are a number of fees that apply to our mortgage products during the application process and over the term of the loan.

You can find more information in the [fees section of our website](#).

# ICR & Income top slicing

Borrower Type		ICR for all property types	Stressed Rate
Limited Company		125%	For Fixed Rate products 5 years or longer, the Payrate is used for the stressed rate.
Individual	Higher Rate Taxpayer	140% *	
		Like for Like remortgage and /or lower rate taxpayer	125%
New Build ICRs reduced to the same level as their non new build equivalents			

\* Top slicing or Portfolio Cross Subsidisation may be utilised subject to criteria.

Minimum Term of loan is 5 years with a maximum term of 35 years. Minimum loan amount is £50,000.

^Other fees & costs apply. We reserve the right to withdraw and amend our products at any time without notice.

## Early Repayment Charges (ERC)

Early Repayment Charges (ERC)	Year 1	Year 2	Year 3	Year 4	Year 5
2 Year Fixed	3%	2%	N/A	N/A	N/A
5 Year Fixed	5%	4%	3%	2%	1%

Up to 10% of the outstanding loan amount can be repaid in any 12 month period without incurring an early repayment charge.

There are no Early Repayment Charges applicable to our Lifetime Tracker products.

## Criteria highlights



**Directors need 60% minimum shareholding for Limited Co. apps**



**Max. age 95 years at end of mortgage term**



**No height restriction on flats & deck access**



**Unlimited background portfolio with background portfolio stress testing at 100% of mortgage payments**



**HMOs & MUFBs up to 12 bedrooms/units**



**Loans sizes available up to £2.5m on standard properties (including new builds and flats above commercial) and small HMOs & MUFBs. Up to £2m on large HMO & MUFBs (larger loan sizes may be available on inquiry)**



**Product Fees can be added to the loan, up to a maximum total 83% LTV**



**Loan to value (without Product Fee added) available up to 80% on standard properties and small HMOs/MUFBs (up to 6 bedrooms/units), and 75% on new builds, flats above commercial and large HMOs/MUFBs (7-12 bedrooms/units)**

For more details see the [product & criteria](#) section of our website.

# Got a BTL case? Let's chat

If you have a BTL case, please get in touch with one of our friendly team of experts shown below. Alternatively, email [BDMQueries@zephyrhomeloans.co.uk](mailto:BDMQueries@zephyrhomeloans.co.uk). To discuss an existing case, please call our Broker Helpline on **0370 707 1894**.

## North East & North West England, North Wales, NI

**Postcode areas:** BB, BD, BL, BT, CA, CH, CW, DE, DH, DL, DN, FY, HD, HG, HU, HX, L, LA, LL, LS, M, NE, OL, PR, S, SK, SR, ST, SY, TF, TS, WA, WF, WN, YO



**Gemma Cauwood**  
Regional Sales Manager  
07483 174920  
[gemma.cauwood@zephyrhomeloans.co.uk](mailto:gemma.cauwood@zephyrhomeloans.co.uk)



NE England  
**Liam Cooper**  
Telephone BDM  
07929 714540  
[liam.cooper@zephyrhomeloans.co.uk](mailto:liam.cooper@zephyrhomeloans.co.uk)



NW England, North Wales, NI  
**Simon Alvey**  
Telephone BDM  
07483 366383  
[simonw.alvey@zephyrhomeloans.co.uk](mailto:simonw.alvey@zephyrhomeloans.co.uk)

## East Midlands, East Anglia, London

**Postcode areas:** AL, CB, CM, CO, E, EC, EN, HA, HP, IG, IP, LE, LN, LU, MK, N, NG, NN, NR, NW, OX, PE, RM, SG, SE, SS, SW, UB, W, WC, WD



East Midlands, East Anglia  
**Liam Cooper**  
Telephone BDM  
07929 714540  
[liam.cooper@zephyrhomeloans.co.uk](mailto:liam.cooper@zephyrhomeloans.co.uk)



London  
**Simon Alvey**  
Telephone BDM  
07483 366383  
[simonw.alvey@zephyrhomeloans.co.uk](mailto:simonw.alvey@zephyrhomeloans.co.uk)

## West Midlands, South East (not London) & South West England, South Wales

**Postcode areas:** B, BA, BH, BN, BR, BS, CF, CR, CT, CV, DA, DT, DY, EX, GL, GU, HR, KT, LD, ME, NP, PL, PO, RG, RH, SA, SL, SM, SN, SO, SP, TA, TN, TQ, TR, TW, WR, WS, WV



**Lucy Cridge**  
Regional Sales Manager  
07483 955324  
[lucy.cridge@zephyrhomeloans.co.uk](mailto:lucy.cridge@zephyrhomeloans.co.uk)



**Sam Phillipson**  
Telephone BDM  
07483 344449  
[sam.phillipson@zephyrhomeloans.co.uk](mailto:sam.phillipson@zephyrhomeloans.co.uk)

## Zephyrhomeloans.co.uk

For our latest news and updates, follow  Zephyr Homeloans

### THIS INFORMATION IS FOR MORTGAGE INTERMEDIARIES ONLY.

Our products are only available through our selected brokers and the information presented here should not be relied on by any person who does not have professional experience in relation to investments. Information correct as at 18 February 2026.

**Please note** - we reserve the right to withdraw and amend our products at any time without notice.

This is a guide to our criteria and in certain situations our underwriters may have discretion to consider exceptions to our lending policy. Each application is considered on its merits and we do not guarantee acceptance of all cases which meet our headline criteria.

Please contact us to discuss the specific circumstances of your case.

Zephyr Homeloans is a trading name of Topaz Finance Limited. Registered in England & Wales. Company No 05946900. Registered address Harman House, 1 George Street, Uxbridge, London, England UB8 1QQ. Topaz Finance Limited is authorised and regulated by the Financial Conduct Authority (Firm Reference No 461671). Most buy-to-let mortgages are not regulated by the Financial Conduct Authority

131PME D05 (03/2026)



**ZEPHYR**  
HOMELOANS