

Castle Trust Bank Property Lending Criteria

Last updated: 26th February 2026



This criteria guide is for intermediaries only.

Key Product Details

Bridging:

- Standard, Light Refurb, Heavy Refurb and Heavy refurb with Drawdown options
- 80% LTV Net available dependant on product
- Title insurance utilised to speed up transaction
- Below Market Valuation (BMV) transactions available
- Rolled interest

TermTen – Buy to Let:

- Available for standard BTLs, MUFBLs, small and large HMOs and Holiday Lets
- Up to 77% LTV Gross
- 10 year term, fixed rate for 5 years
- Aggregated value on blocks of flats up to 10 units
- Holiday Lets assessed on Holiday let income

Loan amounts

- Min loan amount £200,000
- Maximum loan amount (gross) £10,000,000

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Adverse Credit

Bankruptcy Orders or Sequestration

- Unacceptable where registered in the last 36 months, whether discharged or not, or where registered prior to 36 months ago and not discharged.

County Court Judgements (or Decrees) and Defaults

- Maximum total value of £5,000 satisfied, over no more than 3 instances within 36 months prior to application and no instances have occurred within 12 months prior to application.

Individual Voluntary Arrangements or Trust Deeds

- Unacceptable where registered in the last 36 months, whether satisfied or not, or where registered prior to 36 months ago and not satisfied.

Limited Company Insolvencies/liquidations

- No insolvencies/liquidations in last 3 years.

Missed mortgage payments

- No missed payment within last 12 months. We can accept a maximum of two missed payments in the last 36 months, excluding the first 12 months.

Repossessions

- Not acceptable in the last three years.

Unsecured Credit

- Maximum 2 in 12 months, maximum status 1, no more than 4 missed payments in 36 months, maximum status 1.

Age

- Minimum applicant age is 21.
- Maximum applicant age at the end of term is 85.

BTL Rental Coverage Test

Calculation of Rental Cover for Castle Trust Bank loan:

Borrower Type	5 Year Fixed
Basic rate taxpayer & limited companies	Pay Rate @ 125%
High rate taxpayer & HMOs	Pay Rate @ 145%

Customer type

Ex-pats

- Ex-pats are acceptable providing they own a property in the UK.

First time landlords

- For UK residents, first time landlords are acceptable and can also be first time buyers. For foreign nationals, first time landlords are acceptable, but not if they are also a first-time buyer.

Foreign nationals

- Foreign nationals are acceptable where they have proven UK mortgage conduct.

Deposits

- Personal Savings
- Gifted deposit from family
- Directors Loan
- Additional borrowing from the refinance of another asset

Corporate borrowers

- Any shareholders holding less than 25% share of the company do not have to appear on the application.
- Ownership can be as either an individual or corporate borrower.

- Corporate borrowers must provide personal guarantees from all shareholders holding more than 25% of shares
- Power of Attorney applications are not acceptable.

Income

- There is no specified minimum income, but applicants must have demonstrable income and a suitable repayment strategy.
- Where an application is a joint application, and one of the applicants has a demonstrable income to cover the repayment, joint applicants who are students or unemployed will be considered.

Property

Commercial property

- Commercial property is not acceptable for any applications unless residential planning is in place.

Construction - acceptable

- Castle Trust Bank will not normally lend on a security of non-standard construction. 'Standard construction' means:
 - Masonry walls of solid or cavity construction having a minimum thickness of 200mm.
 - Modern timber (post 1975) or steel framed (post 1998) property with a masonry outer cladding originally built with the benefit of a suitable new home warranty.
 - Standard slate or tiled roof construction
 - Flat roof warranty must be in place:
 - Thatch (considered on an individual basis)
 - Modern methods of construction

Construction - unacceptable

- All non-traditional construction types
 - Steel framed, with non-masonry cladding
 - Solid masonry having a thickness less than 200m
 - Wimpey No Fines
 - Laing Easi Form post 1945

- Croswall
- Agricultural properties
- Concrete (No Fines, Cheshire Brine, Mundic, Precast Reinforced Concrete (PRC))
- Cladded blocks without a satisfactory (A1,A2,B1) EWS1 form
- Cross wall construction pre 1970
- Holiday Parks
- Hostels
- House boat
- Laing Easi Form pre 1945
- Log cabin
- Mobile home
- Properties with no valid EPC rating or rating below E (unless exempt)
- Single Skin
- Timber Frame (period properties considered on an individual basis)

Ex-local authority

- An ex-local authority property must be located in an area or block where 50% or more of the properties are privately owned.

Minimum floor space

- The minimum floor space is 35m² per unit. If property is an MUFB we can consider units between 30 and 35m² , so long as the average of the block is 35m² or more.

Minimum unexpired lease

- The minimum acceptable unexpired lease is 60 years at maturity.

Security

Location

- Applications are only acceptable for properties in England and Wales.

Tenancy

- An assured shorthold tenancy agreement (AST) for a period of between 6 to 12 months is required.
- Limited Company lets, acceptable where the tenant is a named individual.
- Longer terms by negotiation.
- Holiday Lets, Serviced Apartments and Airbnb acceptable

Security value

TermTen & Bridge

- The minimum acceptable security value is £75,000.

Flood Risk Acceptance Level

			Yearly	Future
Rivers & Seas	High	> 20cm	Decline	Max LTV - 5%
		0-20cm		
	Medium	> 20cm	Accept	Accept
		0-20cm		
	Low	All	Accept	Accept
	Surface Water	High	> 20cm	Decline
0-20cm				
Medium		> 20cm	Accept	Accept
		0-20cm		
Low		All	Accept	Accept

Accept
 Decline
 Max LTV - 5%