



Buy-to-Let

Portfolio Refinancing

Dilosk DAC trading as Dilosk and ICS Mortgages is regulated by the Central Bank of Ireland

Refinancing your Buy-to-Let Mortgage Portfolio

A Dedicated Buy-to-Let Refinance Team

At ICS Mortgages, we have extensive experience working with clients who wish to refinance their property portfolios. Every client is unique so we tailor mortgage solutions based on our clients individual needs.

Whether you are thinking of a straight refinance of your property portfolio or if you are looking to refinance and release equity in order to grow your portfolio, our dedicated Buy-to-Let refinance team will work closely with you to find the best solution.

We have seen a significant demand in the number of clients wishing to refinance their Buy-to-Let portfolios. Each of our clients is looked after by one of our dedicated Lending Managers. They will get a real understanding of your needs and will advise on the best possible options for you. They assist with every step of the process to ensure we offer a streamlined and efficient process for every client.

This guide, we will bring you through the reasons why property investors are refinancing their Buy-to-Let portfolios, our product options available and some case examples.

Refinancing your Buy-to-Let Mortgage Portfolio



About ICS Mortgages

ICS Mortgages is a trading name of Dilosk DAC, which is an Irish financial services company, regulated by the Central Bank of Ireland as a Retail Credit Firm since August 2014.

ICS Mortgages was originally established in 1864 and has remained a leading and trusted brand in the mortgage market.

We are now the Buy-to-Let residential mortgage specialists providing more Buy-to-Let finance than any other mortgage provider in Ireland.

We are very proud of the industry awards that we have received for our Buy-to-Let products and for the service we offer our clients

- **2018 'Lender of the Year'** award voted by Brokers Ireland
- **2019 'Best Mortgage for property Investment'** awarded by Association of Irish Mortgage Advisers
- **2019 'Excellence in Mortgage Service'** award voted by Brokers Ireland
- **2022, 2021, 2020 'Best Mortgage for Public Sector Employees'** awarded by Public Sector Magazine

Refinancing your Buy-to-Let Mortgage Portfolio



Why Refinance your Buy-to-Let Portfolio ?

Here are some of the reasons why our clients want to refinance their portfolio with ICS Mortgages:

- (1) They are on terms with their existing lenders that are coming to an end
(For example, an interest only period due to expire)
- (2) They are looking to release equity to purchase additional properties to add to their portfolio
- (3) They are looking for a more competitive offering
- (4) They are coming up to a break clause with their existing lender
- (5) They may have unencumbered properties and they wish to release equity

We offer tailored solutions for property portfolio refinancing

and

We offer no cross security which allows for easier portfolio management

Refinancing your Buy-to-Let Mortgage Portfolio



We lend to:

- Individuals (up to 4 individuals on a mortgage)
- Companies (including Special Purpose Vehicles)
- Pension (Unit Trusts)

Our dedicated refinancing team advises property investors on the most suitable and efficient product options.

Our portfolio refinance option is available to those refinancing a minimum of two properties with a combined value of €2 million.

Buy-to-Let Mortgages for Individuals

Product Features

- 5 to 15 year Interest only option
- 5 to 25 year Capital and Interest option
- 35 year Flexi –Mortgage
(1 to 10 year Interest only with remaining term on Capital and Interest up to 35 years)
- Variable rates from 3.75%
- Up to 4 individuals on an application
- Finance available for multi-units / Pre '63
- Up to 70% Loan to Value
- Min. loan size €40,000 / Max. loan size €1.25m
- Min property value €100k, no max property value
- An individual may be able to borrow up to:
 - €4m – if the weighted average LTV for all loans is < 50%
 - €3m – if the weighted average LTV for all loans is < 60%
 - €2m – if the weighted average LTV for all loans is < 70%

We charge Legal Fees of €950 plus VAT+Outlays and an Application Fee of 0.5% of the loan amount. This is capped at €1,500 for individual Buy-to-Let Investors and is temporarily waived for any drawdown that takes between May 16th and September 30th 2022.

Buy-to-let Mortgages for Companies - including Special Purpose Vehicles

Product Features:

- 5 to 10 year Interest only option
- 5 to 25 year Capital and Interest option
- 35 year Flexi –Mortgage
(1 to 10 year Interest only with remaining term on Capital and Interest up to 35 years)
- Variable rates from 4.45%
- Finance available for multi-units / Pre '63
- Up to 70% Loan-to-Value
- Min. loan size €40,000 / Max. loan size €1.25m
- Min property value €100k, no max property value
- A company may be able to borrow up to:
 - €4m – if the weighted average LTV for all loans is < 50%
 - €3m – if the weighted average LTV for all loans is < 60%
 - €2m – if the weighted average LTV for all loans is < 70%

We charge Legal Fees of €950+ VAT + Outlays and an Application Fee of 0.5% of the loan amount (temporarily waived for all applications that drawdown before 30th September 2022).

Buy-to-Let Mortgages for Pension (Unit Trusts)

Product features:

- Non-Recourse Lending
- 5 to 15 Year Capital & Interest option
- Variable rates from 4.25%
- Finance available for multi-units / Pre '63
- Maximum LTV 50%
- Loans from €40,000 up to €500,000
- Minimum property value €100,000 with no maximum property value

Our Pension (Unit Trust) Mortgage is only available through Pension Advisers and our Broker Channel.



Lending Guidelines

- The Buy-to-Let property must be located in the Republic of Ireland and not used as a principal dwelling.
- The applicant must reside in the EEA.
- All individual applicants must be the owner of at least one residential property in the ROI other than the Buy-to-Let property being financed.
- We will lend for properties in Dublin (and surrounding counties), Limerick, Galway, Cork, and for properties in other urban centres with a population of 10,000 or more

Product details and rates are correct as at 30.05.22 and may be subject to change.

Lending Criteria, Terms and Conditions apply and may be subject to change.

To view all our product features and rates, please [CLICK HERE](#)



Case Examples

The following examples outline the solutions for some of our clients who have refinanced their property portfolios

Example (1) Property Portfolio Refinance



A professional property investor had a portfolio of 9 properties with another mortgage lender

The portfolio was valued at **€4.7 million**

He still owed **€3.7 million** across his portfolio of 9 properties

A settlement was agreed with his lender, for **€2.7 million**

The gross rent was **€22,920** per month.

At ICS Mortgages, we provided this client with a **15 year Interest Only** Buy-to-Let Mortgage across his entire portfolio

The rate across his portfolio is now **4.75%** and his repayments are **€10,688** per month.

Example (2) Property Portfolio Refinance



A client who is a property developer had just completed a housing development

He wanted to retain 6 properties himself and hold these properties within a Special Purpose Vehicle, in order to provide a tax efficient rental income

The 6 properties were valued at **€3.9.million**, with a rent roll of **€20,500** per month

At ICS Mortgages we provided finance of **€1.95million** (50% LTV)

He chose our **Capital and Interest repayment option** over 25 years

The rate was 4.45% with payments of **€10,783** per month

Example (3) Property Portfolio Refinance



A retired worker had built 2 properties on the site of her family home.

She moved into one of the properties, with the other 2 rented out on a long-term leases

She took a total loan of **€1.1 million** out across the 2 rental properties post-completion

This enabled her to cover the build cost in full and leave her with a debt-free family home

The loan was a 6 year term at **4.75%**

Her repayments are now **€4,354 per month**

Example (4) Property Portfolio Refinance



One of our clients recently inherited a portfolio of properties

She needed to release equity to assist with the tax liability

The total value of properties was **€2.2million**

The passing rent was **€14,400** per month

At ICS Mortgages, we provided a loan of **€1.1million** (50% LTV)

This client chose our **Capital and Interest option** over 20 years at a rate of **3.75%**

Her repayments are now **€6,522** per month

Example (5) Property Portfolio Refinance



A professional landlord contacted ICS Mortgages with a portfolio valued at **€8 million**

The rental income was **€35,200** per month and was held in a company structure

He was seeking to switch from his existing lender as he was coming to the end of a fixed rate term

The client was looking for a long-term Interest Only option with no cross secured assets

ICS Mortgages provided finance on each individual asset, which totaled **€4million** (50% LTV)

The client availed of our **Interest Only option** over 10 years at a rate of **5.25%**

Repayments are now **€17,500** per month

Example (6) Property Portfolio Refinance



An experienced property investor was looking for a mortgage of **€700,000** to refinance five investment properties. The mortgages were with another lender at a rate of 5.75%.

The current outstanding mortgage balance spread across the four properties was **€450,000**

The combined values were **€1.8** million with a rent roll of **€64,800** per annum (LTV 39%)

The client switched to ICS Mortgages and availed of our **15-year Interest only option** on a rate of **4.75%**

The new repayments are now **€2,771** per month

The additional equity release of **€250,000** was used to carry out improvements on the client's properties aimed at improving the BER rating on these properties. Solar panels, insulation wall coating and new windows on each property (tenants not affected).

WARNINGS

WARNING: IF YOU DO NOT MEET THE REPAYMENTS ON YOUR LOAN, YOUR ACCOUNT WILL GO INTO ARREARS. THIS MAY AFFECT YOUR CREDIT RATING WHICH MAY LIMIT YOUR ABILITY TO ACCESS CREDIT IN THE FUTURE.

WARNING: YOUR PROPERTY IS AT RISK IF YOU DO NOT KEEP UP PAYMENTS ON A MORTGAGE OR ANY OTHER LOAN SECURED ON IT.

WARNING: THE PAYMENT RATES ON THIS HOUSING LOAN MAY BE ADJUSTED BY THE LENDER FROM TIME TO TIME. (VARIABLE RATE LOANS).

WARNING: IF YOU DO NOT KEEP UP YOUR REPAYMENTS YOU MAY LOSE YOUR HOME.

WARNING: YOU MAY HAVE TO PAY CHARGES IF YOU PAY OFF A FIXED RATE LOAN EARLY.

WARNING: THE COST OF YOUR MONTHLY REPAYMENTS MAY INCREASE. (VARIABLE RATE LOANS).

WARNING: IF YOU HAVE AN INTEREST-ONLY MORTGAGE, THE ENTIRE AMOUNT THAT YOU HAVE BORROWED WILL STILL BE OUTSTANDING AT THE END OF THE INTEREST -ONLY PERIOD.