BANK OF ENGLAND

A loan-level data collection for buy-to-let lending: phase 1

Data Model Report

29 July 2016[1]

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1   Introduction

This document details the business data attributes for the Buy-to-Let reporting requirements for the Bank of England along with the business relationships between them and their definitions.

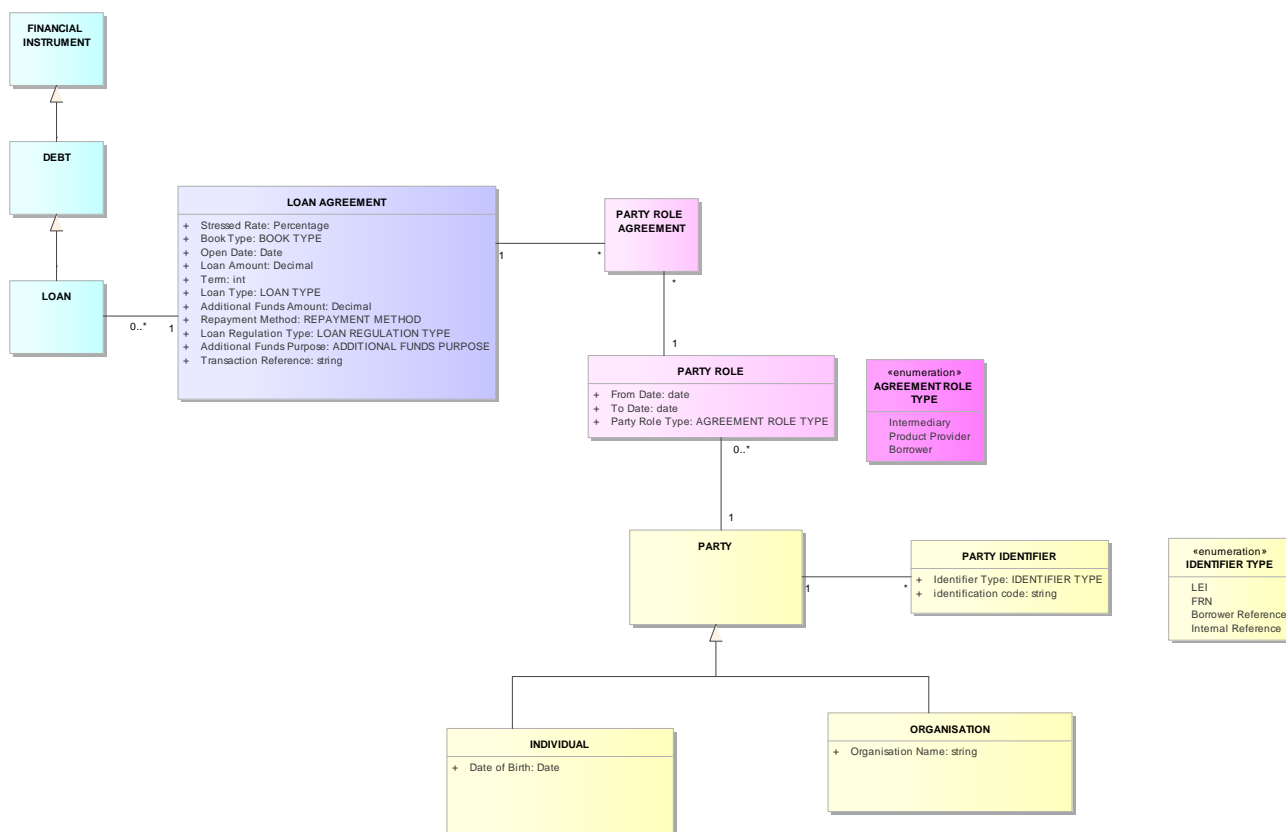# 2   Data Model Diagrams

2.1   Buy-to-Let Borrower diagram

Figure 1:   Buy-to-Let Borrower
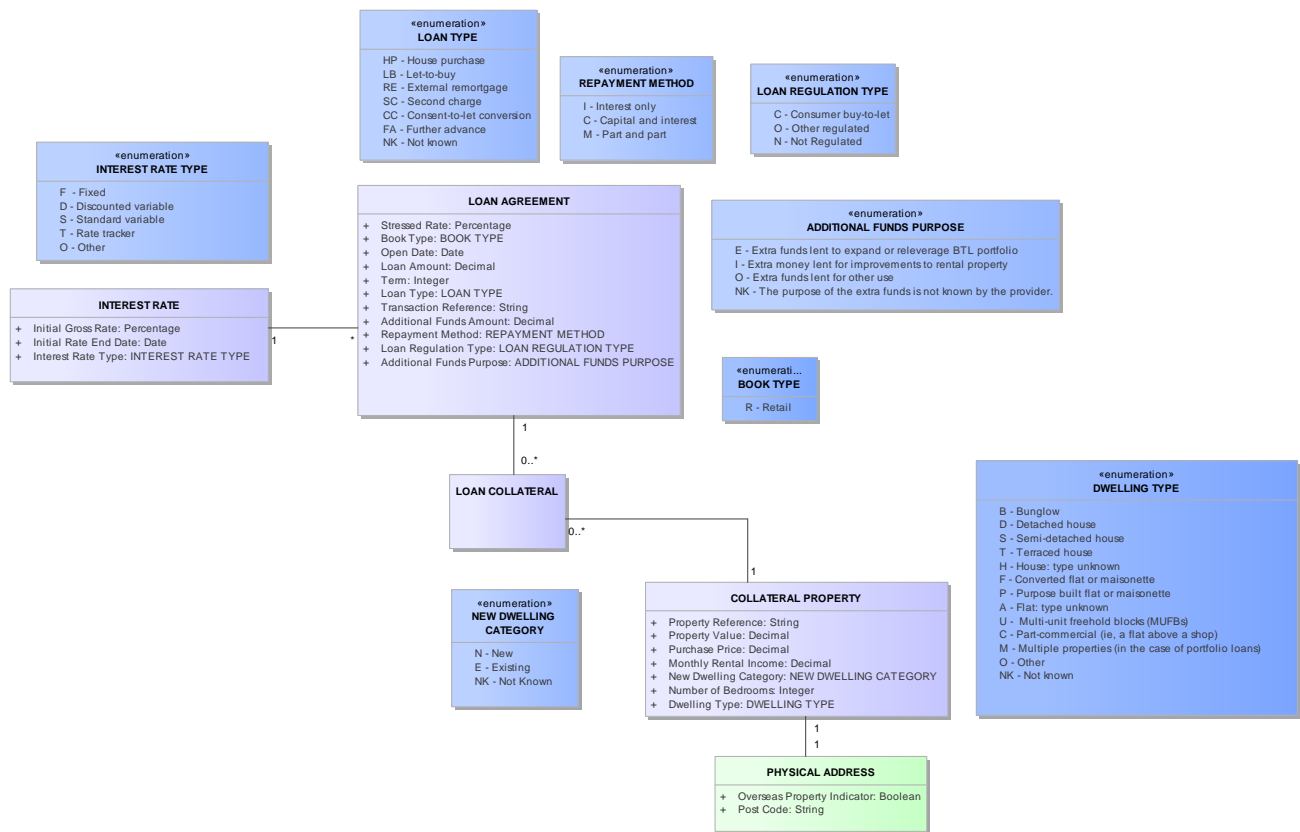
2.2   Buy-to-Let Loan diagram

«enumeration»
LOAN TYPE

HP - House purchase
LB - Let-to-buy
RE - External remortgage
SC - Second charge
CC - Consent-to-let conversion
FA - Further advance
NK - Not known

«enumeration»
REPAYMENT METHOD

I - Interest only
C - Capital and interest
M - Part and part

«enumeration»
LOAN REGULATION TYPE

C - Consumer buy-to-let
O - Other regulated
N - Not Regulated

«enumeration»
INTEREST RATE TYPE

F - Fixed
D - Discounted variable
S - Standard variable
T - Rate tracker
O - Other

LOAN AGREEMENT

+   Stressed Rate: Percentage
+   Book Type: BOOK TYPE
+   Open Date: Date
+   Loan Amount: Decimal
+   Term: Integer
+   Loan Type: LOAN TYPE
+   Transaction Reference: String
+   Additional Funds Amount: Decimal
+   Repayment Method: REPAYMENT METHOD
+   Loan Regulation Type: LOAN REGULATION TYPE
+   Additional Funds Purpose: ADDITIONAL FUNDS PURPOSE

«enumeration»
ADDITIONAL FUNDS PURPOSE

E - Extra funds lent to expand or releverage BTL portfolio
I - Extra money lent for improvements to rental property
O - Extra funds lent for other use
NK - The purpose of the extra funds is not known by the provider.

INTEREST RATE

+   Initial Gross Rate: Percentage
+   Initial Rate End Date: Date
+   Interest Rate Type: INTEREST RATE TYPE

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BOOK TYPE

R - Retail

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LOAN COLLATERAL

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«enumeration»
DWELLING TYPE

B - Bunglow
D - Detached house
S - Semi-detached house
T - Terraced house
H - House: type unknown
F - Converted flat or maisonette
P - Purpose built flat or maisonette
A - Flat: type unknown
U - Multi-unit freehold blocks (MUFBs)
C - Part-commercial (ie, a flat above a shop)
M - Multiple properties (in the case of portfolio loans)
O - Other
NK - Not known

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«enumeration»
NEW DWELLING CATEGORY

N - New
E - Existing
NK - Not Known

COLLATERAL PROPERTY

+   Property Reference: String
+   Property Value: Decimal
+   Purchase Price: Decimal
+   Monthly Rental Income: Decimal
+   New Dwelling Category: NEW DWELLING CATEGORY
+   Number of Bedrooms: Integer
+   Dwelling Type: DWELLING TYPE

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PHYSICAL ADDRESS

+   Overseas Property Indicator: Boolean
+   Post Code: String

Figure 2:   Buy-to-Let Loan

3   Classes

3.1   COLLATERAL PROPERTY

Class Properties	
Definition:	Property which the mortgage is secured against subject to a rental agreement.
Sub Type Of:	
Super Type Of:	

Attributes		
Name	**Type**	**Description**
Property Reference	String	A unique reference for each property, internal to the reporting firm that can be used to identify individual properties. The field is restricted to twenty characters which should be static over time. This could be the Land Registry number or a unique property reference number used by the local council. For let-to-buy this should relate to the existing property which is being remortgaged and rented out rather than the borrower's new residential home.
Property Value	Decimal	The market value of each property, represented as a sterling equivalent amount. The value reported should be based on the surveyors' valuation, a valuation index, or other method that the product provider used to determine the market value used in the assessment of the application. In the case of staged construction or self-build schemes, report expected final value of property at the time the lending decision is made. For let-to-buy this is the value of the existing property which is being remortgaged and rented out.
Purchase Price	Decimal	The purchase price of the property as stated on the mortgage application, represented as a sterling equivalent amount. This is only applicable to house purchase, i.e. for let-to-buy, other loan types and if the property is located outside of the UK, this is not applicable.
Monthly Rental Income	Decimal	The value of expected gross rental income per month for the property in this application, represented as a sterling equivalent amount. This should be the rental income used in underwriting. Where payments are to be collected on a basis other than monthly, such as quarterly or annually, report the monthly equivalent (e.g. for annual payments, report one twelfth of the annual payment).
New Dwelling Category	NEW DWELLING CATEGORY	Indication as to whether the property is new.
Number of Bedrooms	Integer	Enter the number of bedrooms that the property is intended to have, rather than the number of rooms used as bedrooms.
Dwelling Type	DWELLING TYPE	The type of dwelling.

3.2 DEBT

Class Properties	
Definition:	A debt instrument is a paper or electronic obligation that enables the issuing party to raise funds by promising to repay a lender in accordance with terms of a contract. Types of debt instruments include notes, bonds, debentures, certificates, mortgages, leases or other agreements between a lender and a borrower.
Sub Type Of:	FINANCIAL INSTRUMENT
Super Type Of:	LOAN

3.3 FINANCIAL INSTRUMENT

Class Properties	
Definition:	Financial instruments are tradable assets of any kind. They can be cash, evidence of an ownership interest in an entity, or a contractual right to receive or deliver cash or another financial instrument.
	International Accounting Standards IAS 32 and 39 define a financial instrument as "any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity"
Sub Type Of:	
Super Type Of:	DEBT

3.4 INTEREST RATE

Class Properties	
Definition:	The proportion of a loan that is charged as interest to the borrower, typically expressed as an annual percentage of the loan outstanding.
Sub Type Of:	
Super Type Of:	

Attributes		
Name	**Type**	**Description**
Initial Gross Rate	Percentage	The initial gross nominal rate of interest charged on the loan at origination. This should take account of any discount being provided and be gross of any fees/cashback.
		If there are multiple elements of the same loan then this would be the interest rate applied to the largest element of the loan.
		For further advances and second charge mortgages, the rate should apply to this element of the loan.
Initial Rate End Date	Date	The date at which a fixation period, discount, or fixed margin above a reference rate is due to end. At this point the product will move automatically to the reversion rate.
		This relates to any product where an initial rate later converts to a reversion rate. For example, fixed, capped, tracker or discounted

Attributes		
Name	**Type**	**Description**
		rates where the customer is paying an initial rate for a set period.
		Where there are several initial rates, e.g. a fixed rate, followed by a tracker rate, which then reverts to a Standard Variable rate (SVR), then this is the date when the rate reverts to the SVR.
		When an initial rate lasts for the full term of the mortgage, e.g. a lifetime tracker, or a fixed rate that lasts for the full term, then this is the end of term date. If the current rate is not an initial rate, in the case of an SVR, then this is the end of term date.
		If there are multiple products related to the same loan report the interest rate applied to the largest element of the loan.
Interest Rate Type	INTEREST RATE TYPE	The interest type at the point of loan origination.
		If there are multiple products related to the same loan report the interest rate applied to the largest element of the loan.

3.5 LOAN

Class Properties	
Definition:	A *loan* is the act of giving money, property or other material goods to another party in exchange for future repayment of the principal amount along with interest or other finance charges.
Sub Type Of:	DEBT
Super Type Of:	

3.6 LOAN AGREEMENT

Class Properties	
Definition:	The agreement that is in place to support a loan.
Sub Type Of:	
Super Type Of:	

Attributes		
Name	**Type**	**Description**
Stressed Rate	Percentage	The 'Stressed' Interest rate used in the assessment of affordability. This is the interest rate used in the assessment of affordability to take account of likely future interest rate increases.
Book Type	BOOK TYPE	Confirmation that the loan is classified as retail book.
Open Date	Date	The date of the mortgage completion or drawdown of funds.
Loan Amount	Decimal	The size of the loan at the date of completion, represented as a sterling equivalent amount. This may be made up of more than one part. It should also include fees and charges added to the loan.
		In the case of mixed interest rate options/combination mortgages or where the loan is otherwise split into more than one part, this field should contain the overall mortgage balance.

Attributes		
Name	**Type**	**Description**
		For Further Advances and second charge mortgages report the amount of additional borrowing only. Where one loan is redeemed with the same lender and a new loan taken out for a higher amount, the amount of additional borrowing should be the size of the new loan less the value of the previous mortgage outstanding immediately prior to completion.
		For remortgages report the total loan amount.
Term	Integer	The term of the loan in months at the date reported in Account Open Date.
		This is the length of the loan from the date the product was opened until the maturity of the loan. Where the loan is split into more than one part, report the term applying to the largest part of the loan.
Loan Type	LOAN TYPE	The type of loan that has been agreed.
Additional Funds Amount	Decimal	For remortgages and let-to-buy report the amount of extra money lent, when the new mortgage is larger than the previous mortgage, represented as a sterling equivalent amount. The reported value should be the extra money lent as the size of the new loan reported less the value of the previous mortgage outstanding immediately prior to completion. This does not include taking up a pre-agreed facility, which should be reported within the loan amount.
Repayment Method	REPAYMENT METHOD	The repayment method at point of origination. Allowable options are:
		Low start mortgages (i.e. mortgages where payments are made on an interest-only basis for a set period at the start of the mortgage, but payments contractually revert to a repayment basis after this set period) are considered to be interest-only.
Loan Regulation Type	LOAN REGULATION TYPE	Whether or not the loan is regulated.
Additional Funds Purpose	ADDITIONAL FUNDS PURPOSE	The main purpose of extra money lent. In the case that more than one option applies, report according to the largest element or main purpose of the loan.
Transaction Reference	String	A unique reference for the transaction, internal to the reporting firm, that can be used to identify individual records (e.g. an account number or application number etc.), restricted to twenty characters. The transaction reference must be unique across all submissions across all reporting periods.

3.7 LOAN COLLATERAL

Class Properties	
Definition:	This class resolves the many to many relationship between the Loan and the Loan Collateral.
Sub Type Of:	
Super Type Of:	

3.8 PARTY IDENTIFIER

Class Properties	
Definition:	A code which is used to uniquely identify a party. The code is only unique within the identifier type.
Sub Type Of:	
Super Type Of:	

Attributes		
Name	**Type**	**Description**
Identifier Type	IDENTIFIER TYPE	The type of identifier.
identification code	String	The value of the identifier.

3.9   PARTY ROLE AGREEMENT

Class Properties	
Definition:	A linking class between the Loan Agreement and the Party Role. This connects the party playing the role of the *Borrower* with the party playing the role of the *Product Provider.*
Sub Type Of:	
Super Type Of:	

3.10 PHYSICAL ADDRESS

Class Properties	
Definition:	The conventional form by which the location of a building is described.
Sub Type Of:	
Super Type Of:	

Attributes		
Name	**Type**	**Description**
Overseas Property Indicator	Boolean	Indicates whether the property is located outside of the UK.
Post Code	String	The postcode for the property. For new build properties where firms are able to only report the first half of the postcode (e.g. AB1). In all other cases, the full postcode should be provided (e.g. AB1 2CD). For let-to-buy, report the post code of the existing property which is being remortgaged and rented out**.**

3.11 PARTY

Class Properties	
Definition:	A party contains people in one of two ways: as organisational structures or as individuals.
Sub Type Of:	
Super Type Of:	ORGANISATION INDIVIDUAL

3.12 ORGANISATION

Class Properties	
Definition:	A social unit of people that is structured and managed to meet a need or to pursue collective goals. All organizations have a management structure that determines relationships between the different activities and the members, and subdivides and assigns roles, responsibilities and authority to carry out different tasks.
Sub Type Of:	PARTY
Super Type Of:	

Attributes		
Name	**Type**	**Description**
Organisation Name	String	The legal entity name of the organisation.

3.13 INDIVIDUAL

Class Properties	
Definition:	A single human being as distinct from a group.
Sub Type Of:	PARTY
Super Type Of:	

Attributes		
Name	**Type**	**Description**
Date of Birth	Date	The day, month, and year in which an individual was born.

3.14 PARTY ROLE

Class Properties	
Definition:	The party role is a link between a party and a role that they are playing.
Sub Type Of:	
Super Type Of:	

Attributes		
Name	**Type**	**Description**
From Date	Date	The date from which the party played this role.
To Date	Date	The date until which the party played this role.
Party Role Type	AGREEMENT ROLE TYPE	The role the party plays in a party to party relationship.

4 Enumerations

4.1 ADDITIONAL FUNDS PURPOSE

Enumerations	
Name	**Description**
E - Extra funds lent to expand or releverage BTL portfolio	
I - Extra money lent for improvements to rental property	For improvements to rental property
O - Extra funds lent for other use	
NK - Not known	

4.2 BOOK TYPE

Enumerations	
Name	**Description**
R - Retail	Widely available loans as a buy-to-let loan product, rather than bespoke loans to meet the needs of a particular customer.

4.3 DWELLING TYPE

Enumerations	
Name	**Description**
B - Bungalow	
D - Detached house	
S - Semi-detached house	
T - Terraced house	
H - House: type unknown	
F - Converted flat or maisonette	
P - Purpose built flat or maisonette	
A - Flat: type unknown	
U - Multi-unit freehold blocks (MUFBs)	
C - Part-commercial (i.e. a flat above a shop)	
M - Multiple properties (in the case of portfolio loans)	

Enumerations	
Name	**Description**
O - Other	
NK - Not known	

4.4   IDENTIFIER TYPE

Enumerations	
Name	**Description**
LEI	Legal Entity Identifier
FRN	Firm Reference Number
Borrower Reference	A unique reference for the borrower or guarantor, internal to the reporting firm that can be used to identify individual borrowers, restricted to twenty characters. These should be static over time. If multiple people take out a buy-to-let mortgage jointly for a single property, the borrower reference should uniquely identify all borrowers. Where a customer uses multiple limited companies or partnerships to manage their BTL portfolio, the borrower reference should identify each SME uniquely.
Internal Reference	A unique identifier internal to the submitting firm.

4.5   INTEREST RATE TYPE

Enumerations	
Name	**Description**
F - Fixed	Under a fixed rate mortgage, the interest rate remains the same throughout the period of the deal, even if there is a change in the Bank of England Bank Rate. After the fixed period ends the mortgage will automatically move to a reversion rate. This should include stepped rates.
D - Discounted variable	A discounted variable rate mortgage offers a discount on a specified interest rate, such as a lender's Standard Variable rate. The discount can be for an introductory term. At the end of the discount period, the rate would then stay on the specified interest rate. Early repayment charges will usually apply during the discount period.
S - Standard variable	A Standard Variable rate (SVR) is a variable rate determined by the lender with no early repayment charge. It is usually used as a reversion rate when a product comes to the end of its initial rate, note that this interest rate type should only be reported to mortgages charging the SVR from the start of the loan.
T - Rate tracker	Rate Tracker mortgage products are linked to a specified rate such as the Bank of England's Bank Rate or LIBOR and the margin between the reference rate and the mortgage is fixed for a specific time period. Lifetime tracker mortgages should be included.
O - Other	Other.

4.6   LOAN REGULATION TYPE

Enumerations	
Name	**Description**
C - Consumer buy-to-let	Loans issued through regulated buy-to-let mortgage contracts governed by the European

Enumerations	
Name	**Description**
	Mortgage Credit Directive (MCD) which was implemented in March 2016. For further details see MCD Order 2015.
O - Other regulated	Other loans issued through regulated buy-to-let mortgage contracts loans, defined by PERG 4.4 of the FCA Handbook. An example of such a loan is where a parent buys a house or flat for use by a student son or daughter, with a plan to take in other students on a rental basis.
N - Not Regulated	

4.7 LOAN TYPE

Enumerations	
Name	**Description**
HP - House purchase	A mortgage for house purchase defined as new secured lending where the borrower is purchasing a property
LB - Let-to-buy	Let-to-buy mortgages are a form of buy-to-let lending that allows an owner-occupier to remortgage and let out their existing property to use the funds for a new home. A let-to-buy product remortgages the borrower's current main residence onto a BTL basis, providing they purchase a new property simultaneously as a main residence.
RE - Remortgage	Remortgaging occurs when a borrower redeems his/her current secured loan in favour of an alternative loan secured on the same property through a different lender. This should include cases where a borrower remortgages from one lender to a different lender within the same group.
FA - Further advance	A further advance to an existing borrower of the firm, secured on an existing property. It should also include a 'remortgage' by one of a firm's existing borrowers, but only where the borrower is increasing the overall secured debt (also known as internal refinancing). This will not always be transacted in exactly the same way by different lenders. Regardless of whether a firm genuinely treats the advance of new money as a further advance or whether the old loan is formally replaced with a new loan of increased size, the net increase should be reported here. Similarly, ported mortgages should be excluded, but any additional borrowing in relation to the house purchase should be reported here.
CC - Consent-to-let conversion	Conversions from consent-to-let should be reported when a consent-to-let mortgage is converted to a full buy-to-let mortgage and is no longer subject to temporary status.
SC - Second charge	Second charge mortgages are secured lending with secondary priority behind the borrower's main (first charge) mortgage.
NK - Not known	Not Known

4.8 NEW DWELLING CATEGORY

Enumerations	
Name	**Description**
N - New	The property is a new build property, i.e. the dwelling is being occupied for the first time. This does not include new conversions of older dwellings.
E - Existing	
NK – Not known	The data cannot be provided.

4.9 REPAYMENT METHOD

Enumerations	
Name	**Description**
I - Interest only	
C - Capital and interest	
M - Part and part	

4.10 AGREEMENT ROLE TYPE

Enumerations	
Name	**Description**
Intermediary	A mortgage broker that gathers paperwork from a borrower and passes that paperwork along to a mortgage lender for underwriting and approval. The mortgage funds are lent in the name of the mortgage lender, and the mortgage broker collects an origination fee from the lender as compensation for services.
Product Provider	A legal entity that advances funds to a borrower according to the terms of a loan which specifies the period of time, chargeable rate of interest, details of repayment and securities held for the loan. This entity may or may not be regulated by the PRA/FCA depending on the type of product/loan financed.
Borrower	A legal entity or person that obtains funds from a business or individual for a specified period of time upon condition of promising to repay the loan.