Product name: Buy to Let – Houses of Multiple Occupancy (HMOs) & Multi-Unit Freehold Blocks (MUFBs)

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Our approach to meeting the Products & Services Outcome and Price & Value Outcome – Information for distributors of the Product

This summary document is being provided to you to fulfil our responsibilities under PRIN 2A.4.15R and PRIN 2A.3.12 R (2).

It is designed to support you to comply with your responsibilities under PRIN 2A.3.16 R and PRIN 2A.4.16 R. Please note that you are ultimately responsible for meeting your obligations under 'The Consumer Duty'.

This information is intended for intermediary use only and should not be provided to customers.

1. Summary of our assessment

We have assessed that:

- Our Buy to Let – HMO/MUFB (including Green) product range continues to meet the needs, characteristics and objectives of customers in the identified target markets.
- The intended distribution strategy remains appropriate for the target markets.
- The Product provides fair value to customers in the target markets (i.e., the total benefits are proportionate to total costs).

2. Product characteristics & benefits

The products are designed to meet the needs of the target group, most notably the need for Shariah-compliant finance on an HMO or MUFB to let. The product features and criteria are designed to support these needs.

- No limit on portfolio size
- HMO and MUFB products are available to UK residents, UK Expat and International residents
- Fixed Rental Rate for an initial period, reverting to Gatehouse Bank's Standard Variable Rate
- Available in individual names or UK Limited Company/SPV (with a property business related SIC code)
- Available on Rent Only as well as Acquisition & Rent
- Freehold or Leasehold Properties
- Finance terms from 5 years up to 30 years
- Available on new build & existing properties
- Maximum finance amount of £5,000,000 and with the possibility of up to £10,000,000 by referral for portfolios
- Maximum finance of £5,000,000 on a single HMO or MUFB property
- No maximum age at term end

- Additional Acquisition Payments ('lump sum') allowance as standard on all products

Green Home Finance product features and criteria are designed to support those also seeking to reduce their carbon footprint:

- Properties need to have a valid A or B Energy Performance Certificate (EPC)
- A discounted rental rate from our range of products.
- Carbon offsetting for the average UK home for the duration of the initial fixed rate period.

Full eligibility criteria can be accessed on our intermediary website via this link.

3. Target market assessment and distribution strategy

This target market assessment matrix segments the target customers for the Product, recognising their different needs to enable you to tailor the services you provide when you distribute the Product.

Customer Circumstances	Distribution Strategy	Customer Needs & Objectives
Existing landlords looking for Shariah finance on a multi occupancy property to let up to £5m or a portfolio up to £10m on multiple properties in England or Wales	Available through Direct, Intermediary* & Introduced channels. Applications can be submitted on an advised basis or an execution only basis.	• Access to Shariah-compliant finance • To fix their costs for a defined period • Generate an income from the property • Access larger levels of portfolio finance up to £10m by referral
Existing landlords looking for ethical finance on a multi occupancy property to let up to £5m or a portfolio up to £10m on multiple properties in England or Wales	Available through Direct, Intermediary* & Introduced channels. Applications can be submitted on an advised basis or an execution only basis.	• Home finance from an ethical provider • To fix their costs for a defined period • Generate an income from the property • Access larger levels of portfolio finance up to £10m by referral
UK residents, UK Expat and International residents looking for finance on an energy efficient multi occupancy property up to £5m or a portfolio up to £10m on multiple properties in England or Wales	Available through Direct, Intermediary* & Introduced channels. Applications can be submitted on an advised or execution only basis.	• Reducing carbon footprint • Home finance from an ethical provider • To fix their costs for a defined period. • To own the property by the end of the finance term • Become a landlord • Access larger levels of portfolio finance up to £10m by referral

*Intermediary distribution through:
- Networks and their Appointed Representatives.
- Mortgage clubs.
- Directly authorised intermediaries.

All intermediaries must be registered with Gatehouse Bank.

The Product is not designed for customers who:

- Are purchasing or refinancing a property to reside in themselves.
- Are purchasing a property for single occupancy.
- Are unable to read, write and speak English.
- Have a property with an EPC rating of 'F or 'G'
- Do not meet our finance or property criteria.

4. Customers with characteristics of vulnerability

The Product is designed for people looking for Shariah-compliant or ethical finance on a property to let to multiple tenants in England or Wales, which is likely to include some customers with characteristics of vulnerability or who will experience vulnerability over time.

There are limited options in the market for Shariah-compliant finance and the differences to a conventional 'mortgage' are not widely understood.
Therefore, potential customers may require additional advice and support to ensure they understand the information being presented to them and the implications of the arrangement they are entering into, to reduce the risk of harm occurring.

We considered the needs, characteristics and objectives of customers with characteristics of vulnerability at all stages of the design process for this Product to ensure the Product meets their needs.

We have in place a framework to achieve good outcomes for vulnerable customers, which includes:
- Education and training for our staff to ensure they have the appropriate skills and experience to recognise and respond to the needs of vulnerable customers.
- Suitable customer service provision and communications.
- Flexible policies, where appropriate, to support vulnerable customers' individual needs.
- Monitoring to ensure we continue to meet and respond to the needs of customers with characteristics of vulnerability.

Intermediaries should continue to comply with your obligations to ensure that you treat customers in vulnerable circumstances fairly.

Please contact us if you need any further information about how we support the needs of all our customers in relation to the Product.

5. Our assessment of value

We have evaluated several aspects of our business to determine the value of our Home Finance product. This analysis is used to ascertain whether the Product delivers fair value for customers.

The outcomes of the assessment process are presented to the applicable approval committee within the Bank, allowing for challenge and further investigation before we sign-off the outcomes. Below we share the summary of our assessment with you.

Our fair value assessment has considered the following:

Benefits	Price	Costs	Limitations
The range of features and options that the Product provides (including Shariah compliance), the quality of the Product, the fact customers only pay their own Solicitor fees, the level of customer service that is provided and any other features that the Product may offer.	The profit rates, fees and charges customers pay for the Product, advice fees paid to intermediaries and non-financial costs associated with operating the Product as a Specialist provider.	The cost of funding the Product and any other reductions in costs to the customer made possible by economies of scale, driven by the Shariah principles to be Fair & Transparent around costs.	Any limitations on the scope and service we provide or the features of the Product.

Results of our assessment

Our most recent assessment conducted a part of our product launch on 01 April 2026, has concluded that the Product continues to deliver fair value for customers in the target market for the Buy to Let – Houses of Multiple Occupancy (HMOs) & Multi-Unit Freehold Blocks (MUFBs) Product.