

Residential Mortgage products

We are excited to support the return of physical valuations with a new range of **Residential Mortgage products**. Whats more, you can once again help your first time buyer customers with our new **Help to Buy product range**.

- Key features:**
- ▶ Up to **75% LTV**
 - ▶ New **Help to Buy products** available
 - ▶ Available in **England, Wales and Scotland**
 - ▶ Available for **employed and self-employed** plus customers with **less than perfect credit profiles**
 - ▶ Available for purchase and remortgages
 - ▶ Available to first time buyers

Acceptable adverse	Defaults	0 in 24 months
	CCJs	0 in 24 months
	Missed mortgage/secured loan arrears	0 in 12 months, 1 in 36 months (worst status)
	Unsecured arrears	Not counted but may affect customer's credit score

Core residential

LTV	Product type	Rate	Product fee	Reversion rate	Loan size	ERC	Product code
75%	2 year Fixed	3.49%	£995	BBR + 4.90%	Minimum loan: £25,001	4% in year 1, 3% in year 2	CAT63
	5 year Fixed	3.59%			Maximum loan: £1m to 70% £750k to 75%	4% in years 1 and 2, 3% in years 3 and 4, 2% in year 5	CAT64

Help to Buy - purchase only

LTV	Product type	Rate	Product fee	Reversion rate	Product features	ERC	Product code
75%	2 year Fixed	3.89%	£995	BBR + 4.70%	Minimum loan: £25,001	4% in year 1, 3% in year 2	HBB27
	5 year Fixed	3.99%			Maximum loan: £450,000 Refund of valuation (maximum: £630)	4% in years 1 and 2, 3% in years 3 and 4, 2% in year 5	HBB28

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Whilst we are making every effort to help as many of your customers as we can, there are still some restrictions for us. For the time being we are unable to consider:

- ▶ Right to Buy
- ▶ IVAs, DMPs and adverse credit beyond what is detailed in our new products

Unless otherwise stated our standard criteria for applicant and property suitability will apply.



What happens next?

We now accept physical valuations for new applications that are in line with our standard and any new criteria listed within this document.

Once the valuation report has been received the case will be reviewed by an underwriter and proceed in the normal manner. You can help us process the application more quickly by ensuring that all the documentation we require is uploaded to the application as soon as this is available.

Due to recent circumstances we cannot guarantee our usual business turnaround times for physical valuation reports. We ask that you continue to bear with us during this time.

If you've already submitted an application to us and after you've discussed suitability with your customer, you consider one of our new products appropriate, you will need to submit a new application to us. Please be aware that all fees associated with the new product will apply.



Correct as of: 29.06.2020. Bank of England Base Rate (BBR) 0.1%.

**FOR INTERMEDIARY
USE ONLY.**

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