








LENDER PANEL – JUNE 2020

01273 414099

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CURRENTLY NOT LENDING

	 SHAWBROOK BANK	 Precise Mortgages	 UNITED TRUST BANK	 optimumcredit	 paragon personal finance	 together™ Loans, mortgages & finance.	 wo West One
Max Loan Size	£500,000	£200,000	£400,000	£200,000	£500,000 (more on referral)	£500,000 (more on referral)	£250,000
Max LTV	75%	50%	75%	Occasionally 95% More often 85% Bespoke rates	75%	77.5%	75%
Max Age At Term End	85	RESI: 70 (75 on referral) BTL: 110	85	70 (75 if not using income)	80	80 (higher if on BTL)	85
Min/Max Loan Term	3 – 30 years	3 – 30 years	3 – 30 years	3 – 30 years	5 – 30 years	3 – 30 years	3 – 30 years
Annual Rates Start From	4%	4.25% 2yr fixed	3.85% 2yr fixed	BESPOKE RATES	3.37% Variable	5.19% Variable	5.85%
Fixed Rate Available	2 and 5 years available	2 and 5 years available	2, 3 and 5 years available	2, 3, 4 and 5 years available	2, 3 and 5 years available	5 years available	2 and 5 years available
Interest only Available	No	Not on residential	No	No	No	Yes for loan sizes over £25,000	No
Lender Fee	Typically £300	typically £300	£795 – £1495	Typically £595	From £495	Varies depending on loan size	1% – 2%
Overpayments	Yes	Yes	Yes	Yes	Yes	Yes	Yes minimum lump sum of £5000 ERC's apply
Lend On BTL'S	No	No	Not currently	Not currently	Not currently	Yes, from 5.97%	Yes, from 6.49%
Rental Coverage	N/A	N/A	N/A	N/A	N/A	125% – 165% based on pay rate (depending on tax band) Personal income can be used.	125% – 165%
Purpose of Loan	Most legal purposes accepted including purchase of second home / overseas property & tax bill	Most legal purposes accepted including deposit for BTL / pay a tax bill / invest in current business	Most legal purposes accepted with a few exceptions transfer of equity & business use	Main purposes include consolidation of credit & home improvements	Most legal purposes accepted including deposit for BTL / pay a tax bill / invest in current business and BTL England, Wales & Mainland Scotland	Any legal purpose accepted. If loan size is over £25k and 100% of funds are being used for business purposes, then loan is treated as unregulated	Most legal purposes accepted
Coverage	England / Wales / Scotland	Mainland England & Wales ONLY	England, Wales, Scotland	England, Wales, Scotland	England, Wales, Scotland	England, Wales, Scotland	England, Wales

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	 masthaven	 CentralTrust	 Norton finance	 springfinance	 STEPONE FINANCE	 Mercantile Trust	 together TM Commercial	 EQUIFINANCE
Max Loan Size	£150,000 (more on referral)	£250,000	£75,000	£100,000 (more on referral)	£100,000	£500,000	£100,000 (more on referral)	£150,000
Max LTV	70%	75%	60%	80%	80%	75%	75%	100%
Max Age At Term End	80	80	85	70	No maximum age	80	80	80
Min/Max Loan Term	3 – 35 years	3 – 30 years	1 – 25 years	3 – 30 years	5 – 30 years	3 – 25 years	7 – 30 years	3 – 25 years
Annual Rates Start From	4.19%	8.5% Variable	8.3% Variable	9.65% Variable	8.9%	8.99% Variable	5.97% Variable	8% Variable
Fixed Rate/Discounted Rate Available	2 and 5 years fixed available. 2 year discount.	3, 5, 8 and 10 years available	3 and 5 years	3 and 5 year fixed	5 year fixed	Yes, 5 years	No	3 & 5 years
Interest only Available	No	No	No	No	No	Yes	Yes	No
Lender Fee	£495	2% (Max £1495)	2% - 2.75%	£695 – £1250	Varies depending on loan size	3%	3% (min £780)	£1195
Overpayments	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes
Lend On BTL'S	No	No	Not currently	Yes, from 9.65%	No	Yes, HMO's included	HMO's and BTL's in company names only	No
Rental Coverage	N/A	N/A	N/A	Full I&E on clients	N/A	115%	Rental coverage from 125% or 50% of income must not exceed all secured lending	N/A
Purpose of Loan	All legal purposes except business start up	Most legal purposes accepted with a few exceptions transfer of equity & business use	Will consider most legal purposes accepted including payment / pay a tax bill / invest in current business deposit BTL.	All legal purpose accepted including clearing a bankruptcy	Any legal purpose accepted IF loan size is over £25k + more than 50% of the loan is for business purposes then loan is treated as unregulated	Any legal purpose	Any legal purpose	Any legal purpose
Coverage	England, Wales, Scotland	England, Wales, Scotland, Northern Ireland	England, Wales, Scotland	England & Wales	England, Wales, Scotland + (max LTV 85%)	England, Wales, Scotland & Northern Ireland	England, Wales, Scotland	England, Wales, Scotland

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