

Support and Data Services Report

Twenty7tec Product Changes Daily Update:

26/05/20

We can confirm we are operating to our normal SLA's.

We have seen an increase in updates titled “with immediate effect”, which is outside of agreed 24 hours’ notice, these are being completed earlier where possible or fitted into the following days schedule.

The following updates were completed and are live in Source today:

Newcastle BS:

Newcastle BS have replaced Two Year products for their Existing Customer Exclusive range and also increased the product fees of the £599 products to £999.

Nottingham BS:

Nottingham BS have launched a range of 2 year and 5 year fixed residential products at 75% and 80% LTV including tiered ERCs. They have also withdrawn a number of 60% and 70% LTV products.

Pepper Money:

Pepper Money have launched a full re-price of their product ranges:

- Full reprice of all Residential Products
- Withdrawal of BTL purchase products
- Reprice of BTL remortgage products
- Removal of all 85% max LTV products
- 80% max LTV now only available on Pepper 48 and Pepper 36 ranges
- Free legals feature has been removed from LTD Company BTL products
- Paid for legals variants of LTD Company BTL products has been removed

Skipton International:

Skipton International have started to accept UK BTL mortgage applications for new purchase property on the following basis:

- Applications will only be accepted for BTL property in England (Wales & Scotland are still restricted in terms of valuations under lockdown conditions)
- Maximum loan to value to be 60%
- Interest coverage ratio will be set at 125% on all cases
- Minimum income levels remain unchanged (but will be enforced i.e. on basic income)
- Maximum number of properties in a client’s portfolio to be capped at 5
- Site limits/concentration risk to be capped at 25% or 20 units

The following updates are scheduled for tomorrow (any embargoed updates, or those not yet received cannot be included in the list below, in line with our agreements with lenders):

None

If you have any questions, please contact editingteam@twenty7tec.com