

## Support and Data Services Report

Twenty7tec Product Changes Daily Update:

04/06/20

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:

### **Darlington BS:**

The Society has refreshed their exclusive retention mortgage range (only available to existing members) and also rolling over their 5 year fixed rate products.

### **HSBC:**

HSBC have made the following changes to their affordability calculations and income multiples:

For applications where the LTV is less than or equal to 85%

- Income less than £30k - 4.49 x income
- Income more than £30k - 4.75 x income
- Income more than £100k - 5 x income

For applications where the LTV is greater than 85%

- Income less than £100k - 4.49 x income
- Income more than £100k - 4.75 x income

### **Kent Reliance & Interbay:**

Kent Reliance & Interbay have made the following changes to their furlough policy:

Residential:

- Furlough income: 80% of income to a maximum of £2,500, with the use of any evidenced employer top-up over and above this.
- Self Employed Income Support Scheme: current income used for affordability purposes where evidenced.
- Bounce Back Loans & Coronavirus Business Interruption Loans: reviewed on a case by case basis, not acceptable as source of deposit.

Buy-to-Let:

- Where the applicant has a non BTL related job and is in receipt of furlough/SEIS income, the BTL application can be considered where the latest bank statement has been obtained and the underwriter is satisfied the rent / mortgage payments being made help rationalise the sustainability of the applicants BTL mortgage through the COVID 19 period.
- Bounce Back Loans & Coronavirus Business Interruption Loans are not acceptable as a source of deposit.

**Leeds BS:**

Leeds BS have increased their max LTV for New Build Residential properties (including Help to Buy, Shared Equity, Shared Ownership & IO):

- Houses: 80% LTV
- Flats: 75% LTV

**Masthaven Bank:**

Masthaven Bank have renamed their Tracker products to Lifetime Variable products on their First and Second Charge Residential product ranges.

**Skipton BS:**

Skipton BS have made some changes to their Retention product range:

- Extended end dates across all retention products to Aug 2022/25
- Selected rate increases and decreases
- Withdrawal of the 1% cashback, intermediary exclusive cashback and 80% LTV HTB retention products

**Tipton & Coseley BS:**

Tipton & Coseley BS have launched 2 new fixed rated Residential purchase products.

**Vernon BS:**

Vernon BS have launched a new 3 year discount offset product up to 80% LTV.

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):

*Furness BS*

*Melton BS*

If you have any questions, please contact [editingteam@twenty7tec.com](mailto:editingteam@twenty7tec.com)