

## Support and Data Services Report

Twenty7tec Product Changes Daily Update:

05/06/20

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:

### **Accord:**

Accord BTL have launched 12 new products on New Lending range at 80% LTV, with a maximum loan amount of £500k. The £1m property valuation restriction has also been removed from the BTL range.

### **Furness BS:**

Furness BS have amended part of the interest only criteria. They now require a minimum of £250k equity where sale of subject property is being used as the repayment strategy. This is reduced to £100k for the Society's heartland which is defined as the following postcode areas: CA, LA, FY, PR, BB, BL and WN.

### **Hinckley & Rugby:**

Hinckley & Rugby now consider all Ltd Company mortgages BTLs on a referral basis.

### **Leeds BS:**

Leeds BS have made the following changes:

- New Business: Up to 0.15% reductions on selected 2 and 5 Year Fixed Rates on their Residential mortgage range
- Retention: Reductions for selected 2 and 5 Year Fixed Rates on their Residential mortgage range

### **Melton BS:**

Melton BS now accepts new build applications up to a maximum of 80% LTV and therefore they have reintroduced their 4 Help To Buy mortgage products.

### **NatWest Direct:**

NatWest Direct have updated some of their product ranges' codes, rates, end dates and ERCs.

### **NatWest Intermediary:**

NatWest Intermediary have updated some of their product ranges' codes, rates, end dates and ERCs.

### **Precise Mortgages:**

Precise have updated their criteria surrounding Government Support Schemes to the following:  
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 Lending:

- 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 source of deposit

### **Royal Bank of Scotland:**

Royal Bank of Scotland have updated some of their product ranges' codes, rates, end dates and ERCs.

### **Scottish BS:**

Scottish BS have launched 3 new products into their 2 Year Fixed Prime Residential range:

- FIXED2YRJ - a new 0-60% at 1.76% with a £1,495 fee
- FIXED2YRK - a 0-60% price point at 1.99% (currently 2.19%) with a £995 fee
- FIXED2YRL - a new 0-75% product with no product fee and a rate of 2.44%

They have also increased the advertised maximum loan amount that they consider for all Prime Residential: £1m up to 60% LTV; and £750k up to 70% LTV.

### **Virgin Money:**

Virgin Money have launched some new products on their Core Range.

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](mailto:editingteam@twenty7tec.com)