

Support and Data Services Report

Twenty7tec Product Changes Daily Update:

10/06/20

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:

Fleet Mortgages:

Fleet Mortgages have increased their maximum LTV back to 75% LTV and introduced 20 new products.

They have extended the end dates on all products.

Furness BS:

Furness BS have temporarily withdrawn all their 90% LTV products.

Hanley Economic BS:

Hanley Economic BS have launched a BTL product up to 80% LTV.

Leeds BS:

Leeds BS have changed rate and increased LTV on their SVR product to 85%, as well as introduced free valuation on it.

Legal & General Home Finance:

Legal & General Home Finance have reintroduced their highest LTV option, Flexible & Optional Payment Violet Standard, and £599 Fee products to the range, with the following key features:

- Available with physical valuations only
- 5.41 MER 5.55% AER with no fee
- 5.38% MER 5.51% AER with £599 arrangement fee
- Available for customers aged 60 and over
- Available with a limited drawdown facility, where your client must take at least 80% of the total facility as an initial advance
- Available for a limited time

Paragon Bank PLC:

Paragon Bank have launched 6 new Portfolio Switch Products.

Pepper Money:

Pepper Money have launched a full re-price of their product ranges along with amendments to their criteria.

Residential:

- Reprice of all Residential products
- Introduction of new Light range (No CCJ's) across Pepper 12, 18, 36, and 48 products
- Increased completion fee across all products
- Withdrawal of all 70% max LTV products from Pepper 48 and Pepper 36 ranges
- Withdrawal of all 75% max LTV DMP products
- Withdrawal of payable legal options

BTL & Ltd Co BTL:

- Reprice of all BTL & Ltd Co BTL remortgage products
- Introduction of new Light range (No CCJ's) across Pepper 12, 18, 24, 36, and 48 products
- Withdrawal of Limited Edition ranges
- Withdrawal of payable legal options on standard BTL products

All products:

- Withdrawal of all Free Valuation products
- Withdrawal of all £0 completion fee products
- Withdrawal of all Pepper 6 ranges

Amendments to Criteria:

- No longer accepting applicants with CCJ's greater than £2,500
- No longer accepting applicants with unsecured revolving and fixed term arrears in the last 12 months

Skipton:

Skipton have made various changes to their mortgage product range.

Key Changes:

- Withdrawal of all intermediary exclusives (£1000 CB / £995 Fee products)
- Withdrawal of the Scotland Only Range
- Reduced the 1% cashback to 0.5% with simultaneous rate decreases
- Reintroduced the 70% BTL fixed range with selected rate decreases to BTL's
- Reintroduced the 80% HTB products for Scotland Only, with rate decreases to the HTB range
- Reintroduction of Shared Ownership products to 85% LTV
- Reintroduced standard residential 80/85% LTV products
- Reintroduced two Residential Larger Loan (£1m-£3m loans) products at 60/75% LTV
- Rate reductions to the Interest Only product range

Virgin Money:

Virgin Money have withdrawn all 90% LTV products from 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