

3 June 2020

# RESIDENTIAL LENDING ENGLAND



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When choosing the right mortgage for your client, bear in mind that whilst their circumstances and location are pivotal, the product itself is also very important - sometimes a product with a lower reversion rate or longer initial fixed rate can enhance your client's loan size.

## **SELECT:** our clearest credit range for those who don't quite fit the high street

- Any defaults older than 36 months
- No new CCJs within: 36 months for up to 75% LTV (any unsatisfied CCJs will be accepted at the underwriter's discretion)
- Maximum loan amount: £750,000

LTV	Rate Type/Term	Rate	Completion Fee	Feature	Reversion
75%	2 Year Fixed	4.29%	£0	✓	LIBOR plus 4.50%*
	5 Year Fixed	4.49%		✓	LIBOR plus 4.20%*
80%	2 Year Fixed	4.49%	£0	✓	LIBOR plus 4.50%*
	5 Year Fixed	4.64%		✓	LIBOR plus 4.20%*

## **CORE:** lending with head and heart on our core residential range

- Any defaults are older than 24 months
- No new CCJs within 24 months (any unsatisfied CCJs will be accepted at the underwriter's discretion)
- Maximum loan amount: £500,000

LTV	Rate Type/Term	Rate	Completion Fee	Feature	Reversion
75%	2 Year Fixed	4.54%	£0	✓	LIBOR plus 4.50%*
	5 Year Fixed	4.99%		✓	LIBOR plus 4.20%*
80%	2 Year Fixed	4.79%	£0	✓	LIBOR plus 4.50%*
	5 Year Fixed	5.24%		✓	LIBOR plus 4.20%*

## **For the Heroes amongst us:** for essential skilled workers, who provide vital community services

- Maximum age 40 at application
- Up to 5 x Loan to Income, subject to affordability
- Suitable for Armed Forces Personnel, Firefighters, Police Officers, NHS Clinicians (including Nurses & Paramedics) & Teachers in the Public Sector.
- Maximum loan amount: £500,000

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	5 Year Fixed	4.64%		✓	LIBOR plus 4.20%*

\*Kensington review the LIBOR rate quarterly. The current LIBOR rate is 0.35% with effect from 13th May 2020 – LIBOR floor 0.00% (minimum charge will be the reversion margin indicated). Broker procurement fee 0.40%. Early Repayment Charges apply, see table for details. Please note: Currently the variable rate which will be applied to your customers mortgage following the end of any applicable fixed rate period is linked to the London Interbank Offer Rate (LIBOR). LIBOR is expected to have ceased to be available for use by mortgage lenders by December 2021. Before this date we will replace LIBOR with the Kensington Standard Rate (KSR), which will be set by reference to the Bank of England base rate (BBR). KSR will never be lower than BBR (or 0%, whichever is greater), nor more than 1% above BBR at each date on which it is set. At the point of replacement, the KSR will be no higher than the variable rate currently applicable to your customers mortgage. We will tell customers the incoming KSR rate at least 1 month before we make the change and will ensure they are treated fairly in connection with this change.

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## Brighter mortgages, for brighter futures: for your qualified young professionals


- Maximum age 40 at application
- Up to 6 x Loan to Income, subject to affordability
- Suitable for qualified Actuaries, Barristers, Chartered Accountants, Commercial Pilots, Dentists, Doctors & Solicitors.
- Maximum loan amount: £500,000

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75%	2 Year Fixed	4.29%	£0	✓	LIBOR plus 4.50%*
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## Help To Buy (Equity Loan): England and Greater London

- Help to Buy remortgage acceptable if property was originally purchased on a shared equity Help to Buy
- Capital raising acceptable for home improvements, transfer of equity and staircase (including partial)

LTV	Rate Type / Term	Rate	Completion Fee	Feature	Reversion
75%	2 Year Fixed	4.54%	£999	✓	LIBOR plus 4.50%*
	5 Year Fixed	4.99%		✓	LIBOR plus 4.20%*



Backed by HM Government

## Right To Buy: 100% of discounted purchase price

- Maximum loan amount: £500,000

LTV	Rate Type/Term	Rate	Completion Fee	Feature	Reversion
75% <i>(100% of Discounted Purchase Price)</i>	2 Year Fixed	4.59%	£0	✓	LIBOR plus 4.50%*
	5 Year Fixed	4.99%		✓	LIBOR plus 4.20%*

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# RESIDENTIAL LENDING SCOTLAND AND WALES

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Please note that Scotland and Wales continue to use our non-physical valuation solution whilst physical valuations are still not possible.

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## Features

	<b>Standard legals only apply on loans up to £500,000</b>	<b>PURCHASES &amp; REMORTGAGES</b> <ul style="list-style-type: none"><li>• Free valuation and free legals OR</li><li>• Free valuation and £250 cashback</li></ul>	<b>RIGHT TO BUY PURCHASE OR REMORTGAGE</b> <ul style="list-style-type: none"><li>• Free valuation</li></ul>
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## Early Repayment Charges

Term	Year 1	Year 2	Year 3	Year 4	Year 5
5 Year Fixed	4.00%	3.00%	1.50%	1.00%	1.00%
2 Year Fixed	3.00%	2.00%			

### Did you know?

Your client can choose any payment date from 1 - 28 of the month, depending on their preference. Simply select the date for their Direct Debit payment upon application.

## Case to discuss?

If you have a case you'd like to discuss, contact our Business Development Unit. They'll be happy to help with all enquiries regarding mortgage applications.

**Call: 0800 111 020**



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