

WE LOOK FOR WAYS TO SAY YES



Best Specialist Lender



WINNER



BEST INTERMEDIARY LENDER



BEST SELF-EMPLOYED MORTGAGE LENDER

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Key Account Manager

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Agenda

Why you should consider Kensington for your clients...

- Products for your customers
- Self-employed
- Complex income
- Credit history
- New Build
- Buy To Let



**Why you should
consider Kensington
Mortgages for your
clients**



Kensington

**Products for your
customers**



Kensington

The Hero Mortgage



**HOME OF
THE HERO
MORTGAGE**



- Suitable for **public sector employed** essential skilled workers who provide vital community services;
 - **Emergency Services**
 - Police
 - Firefighters
 - NHS Clinicians including Nurses & Paramedics
 - **Armed Forces personnel**
 - Army
 - Navy
 - RAF
 - **Teachers & Lecturers**
- **Up to 5 x income**, subject to affordability
- Up to 85% LTV
- Maximum age 40 at application

High Earners



- £100k combined income – Any profession
- Generous Affordability - **Up to 6 x income**, subject to affordability
- Loans up to £1,500,000 up to 85% LTV
- FTB loans up to £1,000,000
- No employment restrictions - available to employed, self employed and contractors
- Interest Only up to 75% LTV where one applicant earns £75,000, with remainder on Repayment



The EKO Cashback Mortgage



- Energy performance certificate (EPC) required upon application
- Evidenced increase of at least 10 Standard Assessment Procedure (SAP) points required to qualify
- Up to 12 months from completion date to make the energy improvements and claim cashback reward
- £1000 cash paid upon qualification, **direct into your client's bank account**, as long as their mortgage account is current with no missed payments since completion.
- LTV up to 85%
- Select credit criteria applies

How to spot your client's suitability for the eKo Cashback Mortgage

For your client to qualify, their Energy Performance Certificate needs to have a minimum 10 SAP point difference between its current rating and its potential rating – This will be indicated on their EPC.

Right to Buy



- 100% of discounted purchase price
- Right to Buy in sole name: accept mortgage in joint names
- Remortgages: Capital raise for home improvements within the pre-emption period - property must have been owned by the applicant(s) for a minimum of 12 months
- Lend on houses. LTV is $\leq 75\%$
- No Credit Scoring
- Core Credit Criteria

Property Plus



- £75,000 minimum valuation
- Up to 75% LTV:
 - Fully Repaired Pre-Fabricated Reinforced Concrete
 - Poured Concrete / Concrete Block
 - Steel Frame/Steel Clad (pre 2000)
 - 100% Timber Framed (post 1980)
 - Cob and Colt Construction
 - Stone and Part Rendered Breeze Block with Pebble Dashed Outer Walls
- Subject to acceptable valuation with no negative comments
- Wimpy No Fines & Laing Easiform – up to 80% LTV on STANDARD PRODUCT RANGES

Self-Employed



HOME OF THE

**SELF-EMPLOYED
MORTGAGE**

- Self-Employed
- Contractors
- Freelancers
- Gig-Economy

FEATURES

- Only 1 Year trading History required up to 85% LTV
- Most recent years figures considered for affordability
- Salary & Net profit share for Limited Company Directors if equal to or more than 50%. Salary & dividend if less than 50% shareholding
- Contractor income calculated on current weekly contract x46 weeks
- CIS Contractors – 12 months vouchers

Complex Income

Complex doesn't have to mean complicated...

- Up to 100% of Variable income considered for affordability, with a 2 year track record with same employer
- No limit on Basic / Variable split
 - *Commission & Bonuses*
 - *Zero Hours Contractors*
 - *Overtime*
 - *Banking Hours*
 - *Shift Allowance*
 - *Secondary incomes considered too – Pensions, Rental Income, Investments, Child Benefit*



Credit History



- No Credit Score...underwriter decision based on conduct
- Historic CCJs, Defaults and Secured arrears considered
 - **36 months – Select Range, EKO Cashback Mortgage, Hero Mortgage & High Earners**
 - **24 months – Core Range, Right to Buy, Help to Buy**
- Unsecured arrears up to Status 2 in last 12 months considered
- DMPs (Debt Management Plans) considered
- Communication defaults ignored
- Small Utilities Defaults ignored (up to £100)

New Build



- Help to Buy England, Wales & Scotland
- 85% on New Build Houses and Flats up to £1million
- Family Gifted Deposits Acceptable
- Up to 5% Builders incentive acceptable
- Offers valid for 6 months, with 6 months extension available if required
- Complex incomes & Credit issues considered
- Core Credit Criteria
- Up to 6 x income considered (non Help to Buy)

What does the future of New Build look like?

- 272,852 Help to Buy Loans up to March 2020
- Help to Buy Loan Value of £16.05bn
- 82% of Help to Buy completions are from First Time Buyers
- **Help to buy changing from April 2021**
 - **Deadline of 15th December 2020 for submissions on current Help to Buy Scheme**
 - **Build completion updated to 28/02/2021 (in some cases until 31/05/2020, if reserved by 30th June 2020 and experienced severe delays)**
 - **First Time Buyer only from 1/4/2021**
- Help to buy being phased out completely for all borrowers by 2023
- Still a demand & need for new housing, so the future of the New Build Market remains positive



Buy To Let



Kensington

Buy To Let



- **Limited Company available on all products**
- Loans available up to **75% LTV**
- SIC (Standard Industrial Classification) Codes required
 - **68100** - Buying and selling of own real estate;
 - **68209** - Other letting and operating of own or leased real estate;
 - **68320** - Management of real estate on a fee or contract basis;
 - **68201** - Renting and operating of Housing Association real estate
- Limited Company treated as separate borrower for portfolio rules
- Up to 4 Directors accepted
- Fees
 - No Booking Fee
 - Free Valuation products available
 - Zero Completion fee products available



Buy To Let



- Debt Consolidation considered
- Let to buy
- Maximum age 70 at application & 40 year term
- **HMO & MUB products available to less experienced landlords**
 - 6 rooms / Units
 - Minimum valuation - £75,000
 - Only need to own 1 Buy To Let to apply.
- No minimum income for existing home owners
- First Time Buyer / non-owner occupiers - £40,000 income requirement for at least one applicant
- Top Slicing built into affordability
- 5 years calculated at Assessment Rate of product – increasing affordability potential



In Summary...

- Why you should consider Kensington for your New Build clients
 - Products for your customers
 - The Hero Mortgage
 - High Earners
 - EKO Cashback Mortgage
 - Right to Buy
 - Property Plus
 - Self-employed
 - Complex income
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 - New Build
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**WE LOOK FOR
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SAY YES**



Contact us



**Local Business Development Managers -
Kensington BDM Map**

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