

Near prime residential products

With products up to 75% LTV on loans up to £1m, we're continuing to support you



When our new near prime residential range meets our common-sense approach to lending, we can help your clients with their odd cases where other lenders may struggle to.

Key features



Up to 75% LTV available



Fixed £995 arrangement fee



Rates from 3.69%



Available for purchases and remortgages



Minimum property value £75,000



Maximum loan value £1m

Residential products

Description	Type	LTV	Term	Rate	Reversion rate	Fee	ERC	Product code
Near prime 1	Fixed	75%	2	3.69%	BBR + 4.90%	£995	4% in year one, 3% in year two	01651 KNPA2009
Near prime 1	Fixed	75%	5	3.79%	BBR + 4.90%	£995	5% in year one, 4% in year two, 3% in years three, four and five	01652 KNPA2009

Shared ownership products now available - [find out more](#).

Acceptable credit profile

Description	CCJs	Defaults	Secured arrears	Unsecured arrears
Near prime 1	0 in 24*	0 in 24*	0 in 12	2 in 12

*All CCJs and defaults must be paid prior to the application or must meet the ignore CCJ/default criteria.

Ignore CCJ/default criteria: <£300 in total and satisfied >12 months prior to application OR registered >24 months whether satisfied or not.

Communication, utility and mail order - Performance ignored where the account balance is less than £500 (single or aggregate).

If you have an existing application

If you currently have a case in progress where the valuation fees have been paid, the case fits our new criteria, and you wish to take advantage of the new products, please contact us to change the product.

Please speak to your BDM for more information.

Exclusions

The following exclusion applies:

- No current Debt Management Plans
- No IVAs
- No DROs
- No bankruptcies
- No repossessions
- Asset Backed Interest-only not available

Guidance provided surrounding physical property valuations

Physical valuations for residential and buy to let properties shall continue, and will be conducted by our valuers Connells via the usual process, in a COVID-safe manner.

Please note: Connells have issued clear guidance surrounding **property inspections**. If this guidance isn't adhered to, surveyors could choose not to proceed with a valuation, but still charge a fee for a visit.

Residential products now revert to Bank of England Base Rate (BBR) trackers

On expiry of the fixed rate product, the mortgage will revert to a rate of interest which will be at a variable rate above the Bank of England Base Rate ("BBR") for the remainder of the loan. The rate will move up and down in line with BBR but if BBR falls below 0.00%, the rate the customer is charged won't change. Please refer to individual products for details on the rates applicable.



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