

# Residential Second Charge Loans

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## Product guide for Master Brokers

### What's new?

#### Products


- ▶ Great rate reductions up to 2.65%
- ▶ New 2 year Bank Base Rate Trackers

#### Simplified range

- ▶ New simplified range with single level of adverse
- ▶ Zero fee options available across the range
- ▶ Loan size increased to £250k

#### Improved affordability

- ▶ Revert rates reduced across the range to assist with affordability
- ▶ 5 year Fixed rates available from 4.75% with affordability based on initial rate

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 Precise  
Mortgages

# Residential Second Charge Loans



Acceptable adverse				Other criteria	
Mortgage arrears	0 in the last 12 months	Defaults	0 in the last 12 months	Minimum term	36 months
CCJs	0 in the last 12 months	Unsecured arrears	Not counted but may affect customer's credit score	Maximum term	420 months

LTV	Minimum score	Product type	Minimum loan	Product fee: £300			Product fee: £0			Reversion rate	ERC
				Maximum loan	Rate	Product code	Maximum loan	Rate	Product code		
65%	300	2 year Tracker	£10,000	£250,000	BBR + 3.70%	RESI001	£50,000	BBR + 3.90%	RESI016	BBR + 3.85%	3% in year 1, 2% in year 2
	300	2 year Fixed	£10,000	£250,000	4.35%	RESI002	£50,000	4.55%	RESI017		3% in year 1, 2% in year 2
	300	5 year Fixed	£10,000	£250,000	4.75%	RESI003	£50,000	4.95%	RESI018		3% in years 1 and 2, 2% in years 3 and 4, 1% in year 5
70%	300	2 year Tracker	£10,000	£250,000	BBR + 3.95%	RESI004	£50,000	BBR + 4.15%	RESI019	BBR + 4.15%	3% in year 1, 2% in year 2
	300	2 year Fixed	£10,000	£250,000	4.60%	RESI005	£50,000	4.80%	RESI020		3% in year 1, 2% in year 2
	300	5 year Fixed	£10,000	£250,000	5.00%	RESI006	£50,000	5.20%	RESI021		3% in years 1 and 2, 2% in years 3 and 4, 1% in year 5
75%	300	2 year Tracker	£10,000	£250,000	BBR + 4.60%	RESI007	£50,000	BBR + 4.80%	RESI022	BBR + 4.75%	3% in year 1, 2% in year 2
	300	2 year Fixed	£10,000	£250,000	5.25%	RESI008	£50,000	5.45%	RESI023		3% in year 1, 2% in year 2
	300	5 year Fixed	£10,000	£250,000	5.65%	RESI009	£50,000	5.85%	RESI024		3% in years 1 and 2, 2% in years 3 and 4, 1% in year 5
80%	350	2 year Tracker	£5,000	£250,000	BBR + 5.70%	RESI010	£50,000	BBR + 5.90%	RESI025	BBR + 5.75%	3% in year 1, 2% in year 2
	350	2 year Fixed	£5,000	£250,000	6.35%	RESI011	£50,000	6.55%	RESI026		3% in year 1, 2% in year 2
	350	5 year Fixed	£5,000	£250,000	6.75%	RESI012	£50,000	6.95%	RESI027		3% in years 1 and 2, 2% in years 3 and 4, 1% in year 5
85%	400	2 year Tracker	£5,000	£100,000	BBR + 6.40%	RESI013	£50,000	BBR + 6.60%	RESI028	BBR + 6.25%	3% in year 1, 2% in year 2
	400	2 year Fixed	£5,000	£100,000	7.05%	RESI014	£50,000	7.25%	RESI029		3% in year 1, 2% in year 2
	400	5 year Fixed	£5,000	£100,000	7.45%	RESI015	£50,000	7.65%	RESI030		3% in years 1 and 2, 2% in years 3 and 4, 1% in year 5

Procuration fee (Loan origination fee)	Second charge loan amount (net of any added fees)		Loan origination fee
	£5,000 to £250,000		2%
	Over £250,001		By referral