

West One Loans Second Charge Mortgage Range

Product Guide Master Broker Partners

1st May 2025

This product information is for intermediary use only and its contents should not be distributed to members of the general public.

West One is a trading name of West One Secured Loans Ltd, which is authorised and regulated by the Financial Conduct Authority. Firm Reference Number: 776026. Certain types of loans are not regulated, for example loans for business purposes or certain buy-to-lets. West One Secured Loans Ltd is registered in England and Wales. Company Number: 09425230.



NEW

Fixed rates starting
from 6.49%



NEW

Brand new range
of products with
updated credit
eligibility rules.



AVM's available up to
80% LTV



LTI's over 6.5 times
income available up to
85% LTV



1 year trading for Self
Employed available on
all plans



NEW

Improved DSCR
assessment and reduced
stress test for BTL
borrowers - 1% stress on
prior ranking charge



NEW

Interest Only now available
for standard loan sizes and
minimum income of £15,000



Products								
Category	Product Type	60%	65%	70%	75%	80%	85%	Product Fee
Platinum 85% LTV Max 6.5x LTI Interest Only - Max 65% LTV	Max Gross Loan Size	£1,000,000	£750,000	£500,000	£350,000	£250,000	£150,000	Gross loans to £250,000: £995; Gross loans over £250,000: £1,495
	2-year fixed	6.49%	6.49%	6.69%	6.89%	7.69%	8.49%	
	3-year fixed	6.49%	6.49%	6.69%	6.89%	7.69%	8.49%	
	5-year fixed	6.49%	6.49%	6.69%	6.89%	7.64%	8.44%	
	Lifetime tracker w/o ERC	SVR + 2.90%	SVR + 2.90%	SVR + 3.10%	SVR + 3.30%	SVR + 4.10%	SVR + 4.90%	
Prime Plus 85% LTV Uncapped LTI Interest Only - Max 65% LTV	Max Gross Loan Size	£1,000,000	£750,000	£500,000	£350,000	£250,000	£150,000	
	2-year fixed	6.79%	6.79%	6.99%	7.19%	7.99%	8.79%	
	3-year fixed	6.79%	6.79%	6.99%	7.19%	7.99%	8.79%	
	5-year fixed	6.79%	6.79%	6.99%	7.19%	7.99%	8.79%	
	Lifetime tracker w/o ERC	SVR + 3.20%	SVR + 3.20%	SVR + 3.40%	SVR + 3.60%	SVR + 4.40%	SVR + 5.20%	
Prime 85% LTV Uncapped LTI	Max Gross Loan Size	£500,000	£500,000	£350,000	£250,000	£150,000		
	2-year fixed	7.39%	7.39%	7.59%	7.79%	8.59%		
	3-year fixed	7.39%	7.39%	7.59%	7.79%	8.59%		
	5-year fixed	7.39%	7.39%	7.59%	7.79%	8.59%		
	Lifetime tracker w/o ERC	SVR + 3.80%	SVR + 3.80%	SVR + 4.00%	SVR + 4.20%	SVR + 5.00%		
Near Prime 75% LTV Uncapped LTI	Max Gross Loan Size	£250,000	£250,000	£150,000	£100,000			£1,095
	2-year fixed	8.39%	8.39%	8.59%	8.79%			
	3-year fixed	8.39%	8.39%	8.59%	8.79%			
	5-year fixed	8.39%	8.39%	8.59%	8.79%			
	Lifetime tracker w/o ERC	SVR + 4.80%	SVR + 4.80%	SVR + 5.00%	SVR + 5.20%			

Key criteria

Applicant	ERCs	Additional Criteria															
Minimum age: 21 years Maximum age: Capital Repayment = Loan term to finish by 85th birthday Interest Only = Loan term to finish by 75th birthday Maximum number of applicants: 2 Minimum income: £15,000 main income earner - (C & I and Interest Only) Over 10 years from retirement: Work off current income with proof of pension Within 10 years of retirement: Work off lower of current income or pension income Bonus / Overtime / Commission: To 100% can be used if regular and consistent Married / Co-habiting applicants Applications from married individuals applying in their sole name accepted. We can also consider adding non-owning spouses / partners to mortgage application.	2-year fixed 2%/1% 3-year fixed 3%/2%/1% 5-year fixed 5%/5%/4%/3%/2% Reversion Rates <table> <tr> <td>LTV</td><td><75%</td><td>>75%</td></tr> <tr> <td>Platinum</td><td>SVR+4.99%</td><td>SVR+5.99%</td></tr> <tr> <td>Prime Plus</td><td>SVR+4.99%</td><td>SVR+5.99%</td></tr> <tr> <td>Prime</td><td>SVR+5.49%</td><td>SVR+6.49%</td></tr> <tr> <td>Near Prime</td><td>SVR+5.99%</td><td>N/A</td></tr> </table> Loan Term: Minimum - 5 years ; maximum - 40 years (25 years interest only)	LTV	<75%	>75%	Platinum	SVR+4.99%	SVR+5.99%	Prime Plus	SVR+4.99%	SVR+5.99%	Prime	SVR+5.49%	SVR+6.49%	Near Prime	SVR+5.99%	N/A	Minimum property value: £80,000 Minimum net loan: £10,000 Employed: Minimum time in employment of 3 months Self employed: Minimum time in self employment of 1 year for all plans. Debt consolidation: Available on all products (except interest only). All unsecured debts discharged directly by BACS. Visa holders: Skilled Worker, Health & Care or UK Ancestry visas accepted provided they have >24 months UK residency. All parties to the existing 1st charge must be party to the loan. Interest Only: (1) Minimum Equity of £150,000 where downsizing. (2) Max LTI 6.5 times income.
LTV	<75%	>75%															
Platinum	SVR+4.99%	SVR+5.99%															
Prime Plus	SVR+4.99%	SVR+5.99%															
Prime	SVR+5.49%	SVR+6.49%															
Near Prime	SVR+5.99%	N/A															

NEW LIMITED EDITION AVM CRITERIA			Commission:	Clawback:
Confidence Level	Maximum Loan Size	Maximum LTV	2% commission payable on the net loan amount up to a maximum of £5,000.	Products with ERC's: 100% Months 1-6; 50% Months 7-12 Products without ERC's: 100% if repaid within 12 months of completion
4+	£300,000	60%	Broker Fees:	
5+	£250,000	75%	Permitted up to 12.5% of the net loan amount to a maximum of £7,500.	
6+	£100,000	80%*		
*Platinum & Prime Plus Only				

Repayment methods Capital and interest Interest only - maximum LTV 65% Affordability will be calculated according to the repayment method selected.

Products				
Category	Product Type	65%	70%	Product Fee
Plus Standard property types	Max Gross Loan Size	£350,000	£150,000	2.5% of net loan - minimum fee £995; maximum fee £5,000
	2-year fixed Green A-C EPC	6.99%	7.39%	
	2-year fixed	7.09%	7.49%	
	5-year fixed Green A-C EPC	6.99%	7.39%	
	5-year fixed	7.09%	7.49%	
	Lifetime tracker w/o ERC	SVR + 3.19%	SVR + 3.49%	
Standard Standard property types	Max Gross Loan Size	£250,000	£150,000	
	2-year fixed Green A-C EPC	7.29%	7.69%	
	2-year fixed	7.39%	7.79%	
	5-year fixed Green A-C EPC	7.29%	7.69%	
	5-year fixed	7.39%	7.79%	
	Lifetime tracker w/o ERC	SVR + 3.55%	SVR + 3.95%	

Key criteria		
Applicant	ERCs	Additional Criteria
Minimum age: 21 years Maximum age: Capital Repayment = Loan term to finish by 85th birthday Interest Only = Loan term to finish by 75th birthday Maximum number of applicants: 2 Minimum income: £15,000 main income earner Individual Landlord Applications: Limited Company BTL applications not currently permitted Exposure Limits: Up to 3 BTL mortgages per borrower up to a maximum exposure of £750,000	2-year fixed	Minimum property value: £80,000 for standard property types; £150,000 for ex local authority properties On Plus plan, loans < £500,000 considered by referral up to 65% LTV. DSCR threshold: 125% for basic rate; 140% for higher / additional rate No minimum income threshold DSS / Housing Association Tenants accepted. Expats considered by referral up to 65% LTV. Visa holders: Skilled Worker, Health & Care or UK Ancestry visas accepted provided they have >24 months UK residency. All parties to the existing 1st charge must be party to the loan. HMO's - Not permitted
	5-year fixed	
	Reversion Rates	
	LTV	
	Plus	
	Standard	
	Loan Term: Minimum - 5 years ; maximum - 30 years	

Commission:	Clawback:
1.75% commission payable on the net loan amount up to a maximum of £5,000.	Products with ERC's:
Broker Fees:	100% Months 1-6;
Permitted up to 12.5% of the net loan amount to a maximum of £7,500.	50% Months 7-12
	Products without ERC's:
	100% if repaid within 12 months of completion

Repayment methods **Capital and interest** **Interest only** DSCR will be calculated on an interest-only basis.

Credit Profile Eligibility

Plan	Secured Arrears	Unsatisfied CCJ's > £500	Unsatisfied Defaults > £500	Unsecured Arrears > £500	Payday Loans/ Payday Activity	Discharged IVA/DMP	Current IVA/ DMP	Bankruptcies	Repossessions	LTI
Platinum	0 in 24 and UTD	0 in 24	0 in 24	Highest of 2 in 12 and UTD	0 in 24	0 in 72	0 in 72	Not Accepted	Not Accepted	6.5
Prime Plus	0 in 12 and UTD	0 in 12	0 in 12	Highest of 3 in 12 accepted when UTD or being cleared by the mortgage advance	0 in 12	0 in 36	0 in 36	Not Accepted	Not Accepted	Uncapped
Prime	1 in 12 (0 in 6)	1 in 12 (Individual CCJ's of £10K and over by referral)	1 in 12	Accepted when being cleared by the mortgage	0 in 6	0 in 24	0 in 24 and repaid with proceeds	Not Accepted	Not Accepted	Uncapped
Near Prime	2 in 12 (0 in 3)	2 in 12 (Individual CCJ's of £10k and over by referral)	2 in 12	Accepted when being cleared by the mortgage	0 in 3	0 in 12	Accepted	Discharged over 3 years ago	Not Accepted	Uncapped
BTL Plus	0 in 24 and UTD	0 in 24	0 in 24	Highest of 2 in 12 and UTD	0 in 24	0 in 72	0 in 72	Not Accepted	Not Accepted	N/A
BTL Standard	0 in 12 and UTD	0 in 12	0 in 12	Highest of 3 in 12 accepted when UTD or being cleared by the mortgage advance	0 in 12	0 in 36	0 in 36	Not Accepted	Not Accepted	N/A

(i) Unsecured credit with balances under £500 are not taken into account for plan assessment purposes but will still be assessed for affordability.

(ii) Explanation for all adverse credit will be required particularly where there is a deteriorating credit profile.

(iii) Utilities and comms suppliers are not taken into account for plan assessment purposes (excluding CCJ's and Defaults over £500)