Selina

Trustpilot

Authorised and regulated by the FCA

Certified B Corporation

PRODUCT GUIDE | MARCH 2026

Secured Loans

For intermediary use only

Your customer's home may be repossessed if they do not keep up repayments on a mortgage or any other debt secured on it.

Selina Finance Limited is authorised and regulated by the Financial Conduct Authority (FRN 820183). Our Registered address is HYLO, 103-105 Bunhill Row, London EC1Y 8LZ.

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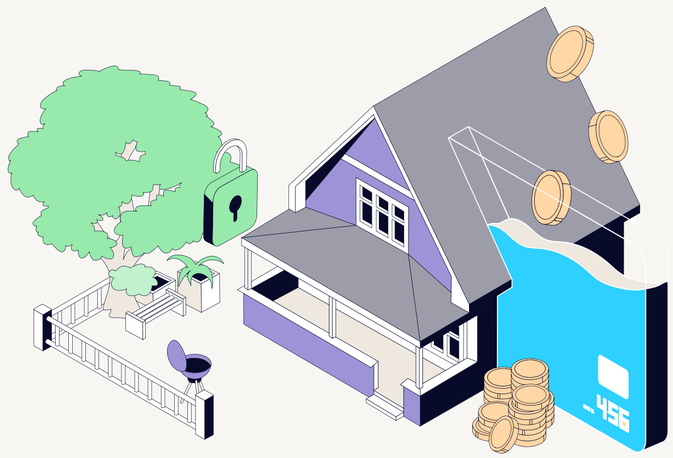
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About Selina Finance

Our mission

We provide exceptional value with simple & flexible financial products

Home Equity Line of Credit Home Equity Loan



At Selina Finance, we make second charge lending simple so you can deliver the funding your clients need, when they need it. Our streamlined process, market-leading SLAs, intuitive tech, and flexible financing options make second charge lending faster and more accessible for both brokers and their clients.

Whether it's for home improvements, debt consolidation, or school fees, our secured loans help homeowners unlock the value in their property without touching their existing 1st charge mortgage.

Why brokers love working with us

Fast service levels

- 32 minutes on average for initial referral response time.
- 2.5 hours on average from initial underwrite back to you.
- 5 days on average from submission to funded.

Accessible criteria

- No ERCs for HELOC and 5 Year Fixed products.
- Pre consent funding available.
- Using return to work salary for customers on mat leave.
- Easier funding for landlords, contractors, self-employed.

Best Service: Moneyfacts 2024

Best Service: Moneyfacts 2025

Growth 500: Business Leader 2025

Home Equity Line of Credit

The UK's most flexible secured loan

What is the Selina HELOC

A HELOC is a secured loan that allows your clients to borrow flexibly for major expenses without changing their existing mortgage. Unlike traditional loans, it provides ongoing access to their home's equity without locking them into a fixed lump sum.

How does a HELOC work

They will receive a credit limit and can draw funds as needed, repay on their own terms, and reuse the available balance for up to five years only paying interest on what they use. There are no ongoing fees, no need for them to remortgage, and no unexpected costs. It is simple, affordable credit when your client need it most.

Clients can use a HELOC in many ways

- Home improvements
- Debt consolidation
- Buy-to-let purchases
- Weddings and holidays
- Business credit facility
- Bridging alternative
- School fees
- Combination of use cases



Customer key points

Loan amount: £5,000 - £500,000

Repayment Terms: 5 - 30 years

LTV: 0% - 85%

Drawdown period length: Choice of 2, 3, 4, or 5 years

Product fee: 2Y – 2.0%; 3Y – 2.2%; 4Y – 2.4%; 5Y – 2.6% (capped at £9995)

Credit Limit: Customers can draw, repay and re-draw freely during the flexibility period.

Broker key points

1.5% Procuration fee upfront:

You'll earn a fixed 1.50% of the net credit limit at inception. No minimum drawdown or utilisation required.

Affordability calculation:

Affordability is assessed only on the repayment period (post-draw). We assume full utilisation at the end of the draw period, meaning monthly repayments are the same whether a client chooses a 2-year/ 5-year flexibility period.

Clawback:

Clawback only applies if the facility is closed (i.e. legal charge removed) within 12 months. If the balance is repaid to zero but the facility remains open, there's no clawback.

Home Equity Line of Credit

Product matrix

Activity		5 Year Flexible HELOC	4 Year Flexible HELOC	3 Year Flexible HELOC	2 Year Flexible HELOC
Interest rate type		Variable	Variable	Variable	Variable
Flexibility Period		5 years	4 years	3 years	2 years
Product fees (capped at £9,995)		2.6% on Credit Limit	2.4% on Credit Limit	2.2% on Credit Limit	2.0% on Credit Limit
Early repayment charges (ERCs)		None	None	None	None
Loan amount (Min - Max)	**LTV: 0% - 75%**	£5,000 - £500,000	£5,000 - £500,000	£5,000 - £500,000	£5,000 - £500,000
	LTV: 75% - 85%	£5,000 - £300,000	£5,000 - £300,000	£5,000 - £300,000	£5,000 - £300,000
LTV (Min - Max)		0% - 85%	0% - 85%	0% - 85%	0% - 85%
Term (Min - Max)		5 - 30 years	5 - 30 years	5 - 30 years	5 - 30 years
Procuration Fee		1.5% on credit limit net of fees			
Clawbacks		Only if the facility is closed (charge removed)			

Minimum Utilisation

There is no minimum utilisation requirement, either at loan completion or during the flexible drawdown period. However, a £50 minimum applies to all drawdowns (both initial and subsequent). If the borrower chooses to finance their fees, this £50 minimum applies only to the subsequent drawdowns.

Home Equity Loan

Affordable financing options for homeowners

What is the Selina Home Equity Loan

The Selina Homeowner Loan is a flexible second charge mortgage designed to help homeowners access the value in their property without disturbing their current mortgage. With tailored repayment options and competitive rates, it allows borrowers to keep their existing mortgage deal intact while still raising additional finance.

How does the loan work

Once approved, the loan is released as a lump sum and repaid through fixed monthly instalments over an agreed term. With repayment periods of up to 30 years, clients have the flexibility to structure the loan to suit both their budget and long-term financial objectives.

Homeowners can use a home equity loan in many ways

- Home improvements
- Debt consolidation
- Buy-to-let purchases
- School fees



Key Points at a glance

Loan amount: £5,000 - £500,000

Repayment Terms: 5 - 30 years

LTV: 0% - 100%

Product fees: Ranges from £895 - £1395

Procuration fees: Up to 2% on net loan amount

Product Benefits

For many clients, this can be a far more cost-effective solution than relying on credit cards, personal loans, or other financing options. It provides them with the flexibility to borrow for large expenses while keeping repayments manageable.

High loan amounts: Borrow up to £500k, depending on income and the equity in the property.

Spread the cost: Reducing monthly payments by spreading the cost over a longer term.

Best rates: Our homeowner loans feature the lowest rates in our portfolio.

Home Equity Loan

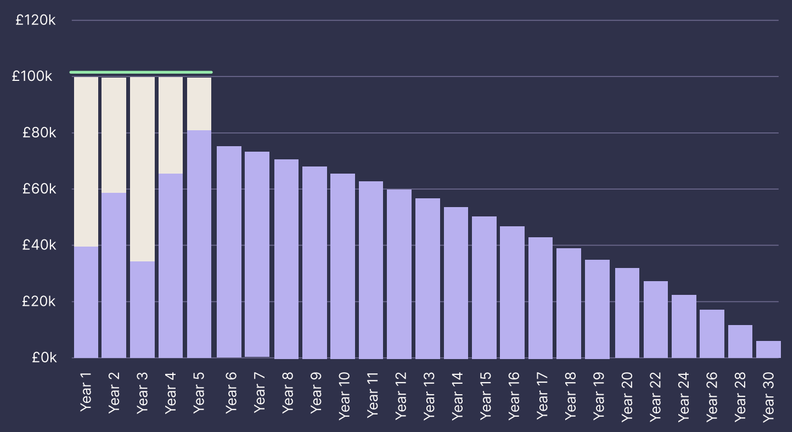
Product matrix

Activity		5 Year WERC	2 Year WERC	5 Year WOERC	Variable
Interest rate type		Fixed for 5 years	Fixed for 2 years	Fixed for 5 years	Variable
Flexibility period		None			
Product fees	**Amount: £10k - £25k**	£895	£895	£895	£895
	Amount: £25k - £125k	£995	£995	£995	£995
	Amount: £125k - £500k	£1,395	£1,395	£1,395	£1,395
Early repayment charges (ERCs)		5% (Yr 1), 4% (Yr 2), 3% (Yr 3), 2% (Yr 4), 1% (Yr 5)	2% (Yr 1), 1% (Yr 2), None (after)	None	None
Loan amount (min - max)	**LTV: 0% - 75%**	£5,000 - £500,000	£5,000 - £500,000	£5,000 - £500,000	£5,000 - £500,000
	LTV: 75% - 85%	£5,000 - £300,000	£5,000 - £300,000	£5,000 - £300,000	£5,000 - £300,000
	LTV: 85% - 100%	£5,000 - £150,000	£5,000 - £150,000	£5,000 - £150,000	£5,000 - £150,000
LTV (min - max)		0% - 100%	0% - 100%	0% - 100%	0% - 100%
Term (min - max)		5 - 30 years	5 - 30 years	5 - 30 years	5 - 30 years
Procuration fee		up to 2% on net loan amount			
Clawbacks		100% on overpayments/early redemption in first 6 months; 50% in months 7-12		100% on overpayments/early redemption in first 12 months	

Product Comparison

Overview

Home equity line of credit (HELOC)

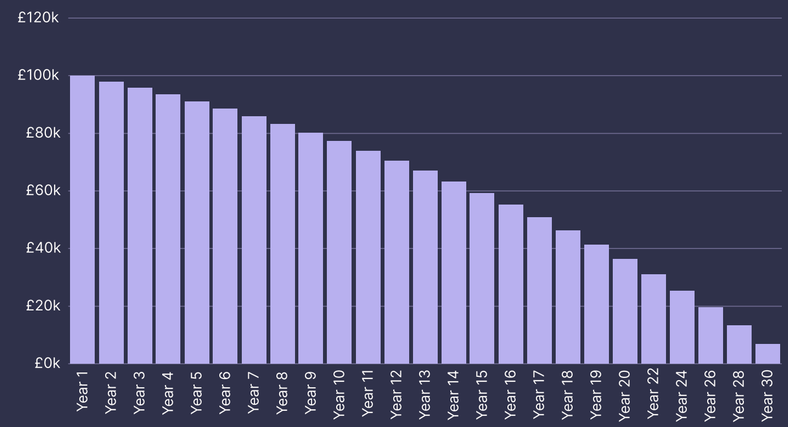


Balance
Can flex up and down as needed over the first 5 years

Available funds
Interest paid on funds drawn down, not full credit limit

Credit limit
Fixed limit available for use over the draw period

Home equity loan



Balance
Reduces as monthly payments are made

Withdraw and repay funds during 2-5 year flexible period	**Drawdown**	One up-front lump sum
2,3,4 or 5 years	**Flexible period**	None
Flexible use cases [E.g. school fees, complex home improvements]	**Loan purposes**	One off use cases [E.g. Debt consolidation, home improvements, BTL purchase]
5-30 years	**Term**	5-30 years
Calculated on funds withdrawn	**Monthly repayments**	Calculated on full loan amount
Only on funds withdrawn	**Interest paid**	On full amount
None	**ERCs**	Product dependent

Criteria

Overview

Affordability assessment

Minimum Income: No requirement

DTI: No cap

Max LTI: 6.5x

Income types accepted

Employed Income:

Guaranteed income: 100%

Bonus/overtime/commission: 100%

Zero-hour contract income: 100%

Self-employed Income:

Contractor annualised day rate: 100%

Sole trader: 100% of net profit

Limited company: 100% director salary, dividends

Other income:

Pension: 100%

Property Income: 90%

Acceptable benefits: 100%

Property

Location: England, Wales, Mainland Scotland

Minimum Ownership: No minimum

Minimum Value: £100k (£150k for flats with 5 or more floors)

Second Homes: Accepted

Tenure: Freehold / Leasehold (subject to 55 years remaining at end of the term)

On Referral: Non standard construction, properties requiring major renovation, and self builds

Applicant

Minimum Age (at start of loan term): 21 years

Maximum Age (at the end of the loan term): 80 years and 3 months

Criteria

Conduct

Secured Arrears	
Not Consolidated	**Consolidated**
UTD and 0 missed payments in 12 months	1 outstanding missed payment older than 12 months

Other Arrears	
Not Consolidated	**Consolidated**
2 missed payments in 12 months (across multiple items of credit)	Ignored
Excludes communications, utilities, mail order	

Bankruptcy and IVA	
Satisfied	**Unsatisfied**
0 in 36 months	Not accepted

Debt Recovery Scheme / Debt Arrangement Scheme	
Satisfied	**Unsatisfied**
Ignored	Not accepted

CCJs / Defaults (less than £500 ignored)	
Satisfied	**Unsatisfied**
Ignored	1 in 24 months (Consolidated) Balances of £5k or higher and are older than 24 months (Consolidated)
Excludes communications, utilities, mail order	

Minimum Credit score	
LTVs <= 85%	**LTVs > 85%**
None	425 (Equifax)

Payday Loans
1 in 12 months

Repossession
Not accepted

DMP
Accepted if in place for 12m with 0 missed payments and being consolidated

Minimum Credit Accounts
1 bank account and 1 mortgage

Selina

Complete FS
Your specialist packager distributor

023 8045 6999 (Option 3)
securedloans@complete-fs.co.uk
www.complete-fs.co.uk

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