

Residential: Lending to Owner-Occupiers

For purchase, refinance, improvement and capital release

PRIME complements the existing **FLEX** residential bridging loan programme for owner-occupiers. PRIME offers first and second mortgages at low interest rates and suits loans from £250,000 with a lower risk profile, for example valuable, well-located homes or where there is a low loan to value ratio.

FLEX provides generous loans from £100,000 to unravel more challenging situations where an individual, flexible approach is needed such as loans secured on properties which are part tenanted, where significant refurbishment is envisaged, the property is held on a short lease or where issues relating to planning permission need to be resolved.

Together the PRIME and FLEX programmes provide first and second mortgages, competitive rates of interest, individual underwriting and a measured approach to risk. Details of both plans are provided below:

Residential: Lending Criteria for Owner-Occupiers

Available for:

- Houses, flats, bungalows and maisonettes
- Purchase, refinance, improvement and capital release

Available to:

- Owner-occupiers

Not available for:

- Farms, stables, kennels and other agricultural holdings
- Non-conforming or unusual properties
- Remote Locations

Standard security:

- First or second mortgage over the property

Information usually required:

- Signed Property Finance Application form (download from web site)
- Personal Liability Statement (download from web site)
- Property particulars or recent valuation if available

Residential: Lending Terms for Owner-Occupiers

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PRIME	First Mortgages (Regulated)		Second Mortgages	
Term	1-12 months		1-24 months	
Amounts	£250,000 – £15,000,000		£250,000 - £5,000,000	
Maximum LTV	75%		70%	
Interest	LTV up to:	Interest	LTV up to:	Interest
	50%	0.75%	50%	1.10%
	60%	0.85%	60%	1.20%
	70%	1.00%	70%	1.35%
	75%	1.20%		
Arrangement fee	2%		From 1%	
Status	Satisfactory credit history		Satisfactory credit history	

FLEX	First Mortgages (Regulated)		Second Mortgages	
Term	1-12 months		1-24 months	
Amounts	£100,000 - £2,000,000		£100,000 - £2,000,000	
Maximum LTV	75%		70%	
Interest	LTV up to:	Interest	LTV up to:	Interest
	50%	0.95%	50%	1.25%
	60%	1.00%	60%	1.30%
	70%	1.10%	70%	1.35%
	75%	1.20%		
Arrangement fee	From 1%		From 1%	