

# Residential product guide



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FOR INTERMEDIARIES ONLY

**KentReliance**  
for Intermediaries





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# Here to help, whatever the case

We know that every residential case is different and while some lenders may not be able to help, we see the potential. Our strength lies in our common-sense approach. With a willingness to consider cases that fall outside of standard criteria and the ability to be flexible with our income multiples, we could provide solutions for even the most complex of scenarios.

Here's just a few examples of the types of clients we can help along with some of our typical criteria.

## Multi-source income



- We consider 100% of secondary income in many scenarios
- We accept multi-source income from employment, self-employment or a combination of both

## Entrepreneurs



- We accept earnings from professional landlords as a full time income source
- Properties bought for cash and renovated to increase their value can be considered for remortgaging within six months of ownership providing this can be fully evidenced

## Self-employed



- We accept applications with a minimum of 1 years' accounts
- We can work on a projection for year two based on an uplift of up to 30% of the first year's figures

## High net worth income



- For your high net worth clients we have options available with no maximum loan amount
- Complex income sources such as sportspersons, musicians and actors are understood and considered

## Newly qualified professionals



- We have options with no maximum loan amount at 90% LTV helping newly qualified professionals
- We can consider lending up to £1m at up to 100% market share value on our shared ownership products

Our business development managers are empowered to help you, so even if a case doesn't fit our standard criteria, they'll work with you to provide a tailored solution.

Keep reading to find out more about our latest products.

# Our latest *residential* mortgage products

Our residential products are designed to support a wide range of client types, making it easier for you to place your cases.



## Key features



**Rates from  
6.29%**



**Up to  
95% LTV**



**Fixed and percentage  
fee options**



**No maximum loan  
amount on selected  
products**



**Purchases up to 95% LTV  
and remortgages up to  
90% LTV accepted**



**£75,000 minimum  
property value**

## Our core residential mortgage range

LTV	Product	Rate	Fee	Reversion rate	ERCs	Minimum loan amount	Maximum loan amount	Product code
75%	2 year fixed	6.64%	£995	BBR + 3.49%	4%, 3%	£50,000	£1,500,000	02820 KNPA2406
			0.25%			£1,500,000	Unlimited	02821 KNPA2406
	5 year fixed	6.29%	£995	BBR + 3.49%	4%, 4%, 3%, 3%, 2%	£50,000	£1,500,000	02822 KNPA2406
			0.25%			£1,500,000	Unlimited	02823 KNPA2406
85%	2 year fixed	6.89%	£995	BBR + 3.49%	4%, 3%	£50,000	£1,500,000	02824 KNPA2406
			0.25%			£1,500,000	Unlimited	02825 KNPA2406
	5 year fixed	6.54%	£995	BBR + 3.49%	4%, 4%, 3%, 3%, 2%	£50,000	£1,500,000	02826 KNPA2406
			0.25%			£1,500,000	Unlimited	02827 KNPA2406
90%	2 year fixed	7.34%	£995	BBR + 3.49%	4%, 3%	£50,000	£1,500,000	02828 KNPA2406
			0.25%			£1,500,000	Unlimited	02829 KNPA2406
	5 year fixed	6.89%	£995	BBR + 3.49%	4%, 4%, 3%, 3%, 2%	£50,000	£1,500,000	02830 KNPA2406
			0.25%			£1,500,000	Unlimited	02831 KNPA2406

Bank of England Base Rate (BBR): 5.25%.



## Acceptable credit profile for our core residential mortgage range

Maximum plan LTV	90%
Defaults *	0 in the last 24 months
County court judgments *	0 in the last 24 months
County court judgments and defaults <b>ignored</b> when <b>one</b> of the following applies	Less than £300 in total and satisfied Satisfied more than 12 months ago Registered more than 24 months ago whether satisfied or not
Missed mortgage/secured loan payments	0 in the last 12 months and currently up to date
Unsecured arrears	2 in the last 12 months and currently up to date
Maximum status	Currently up to date. Previous maximum status ignored
Communication, utility and mail order	Performance ignored where the account balance is less than £500 (single or in aggregate)
Debt management plans	Satisfactorily conducted for minimum of 12 months
IVA/DRO/bankruptcy	Not acceptable
Repossessions	Not acceptable

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

# We'll always look to help with home ownership *aspirations* <sup>7</sup>

We understand that many aspiring home owners will often experience challenges when it comes to mortgage affordability and achieving their lending goals with standard income multiples. Our mortgage underwriters view each case on its own merits and can look outside of our standard income criteria, meaning we could support your clients with low deposits who require flexibility around income multipliers.

## Residential mortgage products for clients who need flexibility with income multiples

LTV	Product	Rate	Fee	Reversion rate	ERCs	Minimum loan amount	Maximum loan amount	Product Code
90%	2 year fixed	7.14%	£995	BBR + 3.49%	4%, 3%	£50,000	£1,500,000	02816 KRES2406
	5 year fixed	6.79%			4%, 4%, 3%, 3%, 2%			02817 KRES2406
95%	2 year fixed	7.59%	£995	BBR + 3.49%	4%, 3%	£50,000	£1,500,000	02818 KRES2406
	5 year fixed	7.19%			4%, 4%, 3%, 3%, 2%			02819 KRES2406

Bank of England Base Rate (BBR): 5.25%



## Acceptable credit profile for clients who need flexibility with income multiples

Maximum plan LTV	95%
County court judgments or defaults*	0 in the last 36 months
Missed mortgage/secured loan payments	0 in the last 12 months and currently up to date
Unsecured arrears	0 in the last 12 months and currently up to date
Maximum status	Must be currently up to date. Maximum 2 down in last 24 months
Debt management plans/IVA/DRO/bankruptcy/reposessions	Not acceptable

\* All CCJs and defaults must be satisfied prior to mortgage application. Ignore if less than £300 in total and satisfied.

# The types of *professions* we'll consider

This list isn't exhaustive and our underwriters have the flexibility to look at each case on its own merits, so if your client's profession isn't listed below they may still be able to consider lending to them.



**Accountant**



**Financial adviser**



**Nurse**



**Solicitor**



**Actuary**



**Firefighter**



**Optometrist**



**Surveyor**



**Barrister**



**Medical doctor**



**Pharmacist**



**Teacher or lecturer**



**Dentist**



**NHS clinician**



**Police officer**



**Veterinarian**





# We'll always look to find the *potential* in any case

We understand that sometimes, depending on your clients profile you may need a little extra flexibility.

Applying common-sense to our decision making means we could help your clients where other lenders may struggle to.

## Residential mortgage products for clients who need extra flexibility

LTV	Product	Rate	Fee	Reversion rate	ERCs	Minimum loan amount	Maximum loan amount	Product code
75%	2 year fixed	7.24%	£995	BBR + 3.49%	4%, 3%	£50,000	£1,500,000	02832 KNPC2406
	5 year fixed	7.09%			4%, 4%, 3%, 3%, 2%			02833 KNPC2406
80%	2 year fixed	7.39%	£995	BBR + 3.49%	4%, 3%	£50,000	£1,500,000	02834 KNPC2406
	5 year fixed	7.24%			4%, 4%, 3%, 3%, 2%			02835 KNPC2406
85%	2 year fixed	7.79%	£995	BBR + 3.49%	4%, 3%	£50,000	£1,500,000	02836 KNPB2406
	5 year fixed	7.54%			4%, 4%, 3%, 3%, 2%			02837 KNPB2406

Bank of England Base Rate (BBR): 5.25%.



## Acceptable credit profile for clients who need extra flexibility

	85%	80%
Maximum plan LTV	85%	80%
Defaults *	0 in the last 12 months (1 in the last 24 months)	0 in the last 6 months (1 in the last 24 months)
County court judgments *		0 in the last 6 months (2 in the last 24 months)
Missed mortgage/ secured loan payments	0 in the last 12 months and currently up to date	0 in 6 months and currently up to date
IVA/DRO/bankruptcy	More than 6 years discharged	More than 3 years discharged
County court judgments and defaults <b>ignored</b> when <b>one</b> of the following applies	Less than £300 in total and satisfied Satisfied more than 12 months ago Registered more than 24 months ago whether satisfied or not	
Unsecured arrears	2 in the last 12 months and currently up to date	
Maximum status	Currently up to date. Previous maximum status ignored	
Communication, utility and mail order	Performance ignored where the account balance is less than £500 (single or in aggregate)	
Debt management plans	Satisfactorily conducted for minimum of 12 months	
Repossessions	Not acceptable	

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

# Our latest *shared ownership* mortgage products

We understand that saving a deposit isn't always easy, and that some people may need a little extra support taking their first step on the housing ladder. With our shared ownership mortgages, your clients can borrow up to 100% of the share value they're purchasing, helping realise their home ownership ambitions at a more affordable cost.



## *Key features*



**Rates from  
6.14%**



**Up to  
100% share value**



**Option to  
add fees**



**£50,000  
minimum loan**



**£1m  
maximum loan**



**£125,000 minimum  
property value**

## Shared ownership mortgage products

LTV	Product	MSV	Rate	Fee	Reversion rate	ERCs	Minimum loan amount	Maximum loan amount	Product code
75%	2 year fixed	90%	6.44%	No fee	3.75%	4%, 3%	£50,000	£1,000,000	02734 KSHO2403
		95%	6.54%						02735 KSHO2403
		100%	6.64%						02736 KSHO2403
	5 year fixed	90%	6.14%	No fee	3.75%	4%, 4%, 3%, 3%, 2%	£50,000	£1,000,000	02737 KSHO2403
		95%	6.24%						02738 KSHO2403
		100%	6.34%						02739 KSHO2403

Bank of England Base Rate (BBR): 5.25%



### Acceptable credit profile for our shared ownership mortgage range

Missed mortgage/rent arrears	In the last 12 months aren't normally accepted but may be considered subject to individual case assessment
Unsecured arrears	Not counted*
County court judgments or registered defaults	<p>None in the last 36 months. Must be satisfied prior to mortgage application.</p> <p>These are acceptable where one of the following applies:</p> <ul style="list-style-type: none"> <li>All CCJs/defaults were registered more than 3 years ago and satisfied prior to mortgage application</li> <li>All CCJs/defaults were satisfied more than 12 months prior to application regardless of date of registration</li> <li>The CCJs/defaults in aggregate amount to less than £300, regardless of date of registration, and were satisfied prior to mortgage application</li> </ul>
Individual voluntary arrangement (IVA) and discharged bankrupts	IVA/bankrupts who have been discharged over 3 years ago and who have no residual debt may be accepted subject to individual case assessment.
Repossessions	Not acceptable

\* Whilst unsecured arrears are not counted, we reserve the right to consider on a case-by-case basis as part of the full underwrite.

# Valuation fee scale

Property values	Residential and shared ownership properties
£0 - £100,000	£175
£100,001 - £150,000	£200
£150,001 - £200,000	£225
£200,001 - £250,000	£250
£250,001 - £300,000	£275
£300,001 - £350,000	£300
£350,001 - £400,000	£325
£400,001 - £450,000	£350
£450,001 - £500,000	£375
£500,001 - £600,000	£485
£600,001 - £700,000	£585
£700,001 - £800,000	£650
£800,001 - £900,000	£710
£900,001 - £1,000,000	£825

Property values	Residential and shared ownership properties
£1,000,001 - £1,500,000	£1,225
£1,500,001 - £2,000,000	£1,625
£2,000,001 - £2,500,000	£1,925
£2,500,001 - £3,000,000	£2,225
£3,000,001 - £3,500,000	£2,725
£3,500,001 - £4,000,000	£3,125
£4,000,001 - £4,500,000	£3,425
£4,500,001 - £5,000,000	£3,725
£5,000,001 - £6,000,000	£4,000
£6,000,001 - £7,000,000	£5,000
£7,000,001 - £8,000,000	£6,000
£8,000,001 - £9,000,000	£7,000
£9,000,001 - £10,000,000	£8,000

Under no circumstances should this document be copied, given to or distributed to customers or potential customers.  
This product guide does not include APRCs which are required for consumers to compare mortgage products.

# Contact us



If a case has you scratching your head it's often easier to speak to somebody, that's why we've made it as easy as possible for you to get in touch with us.

Speak to your local business development manager, go to [krfi.co.uk](http://krfi.co.uk) to use Live Chat or call our broker liaison team on **01634 835791**.



# Terms and conditions

## Residential

- These products are available for capital repayment, interest-only and part capital repayment and part interest-only.
- 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 your client is charged won't change. Please refer to the product table for further details on the rates applicable.
- If your client makes any lump-sum payments or repays the loan within an initial deal period, an early repayment charge may be payable. Please refer to the early repayment charge section of the table for details. Payments up to a maximum of £499.99 per month can be made without incurring an early repayment charge.
- A list of our fees and charges accompanies all mortgage illustrations.
- The minimum mortgage term is five years and the maximum is 35 years.
- Interest is charged daily based on the balance outstanding at the close of business each day. Payments in excess of the required monthly repayment will have the effect of reducing the balance outstanding and the amount of interest charged. The ESIS and Offer documents will set out the daily interest calculation as well as the impact overpayments will have on any early repayment charge.
- These mortgage products are portable. Even if your client moves home during the initial deal period of a mortgage, the remaining benefits (up to the outstanding balance of their existing mortgage) of that initial deal can be transferred to their new mortgage with us, subject to our lending criteria at the time of any move. In this case, any early repayment charges will not be charged but the existing rate will not apply to any additional funds that your client borrows.
- All mortgage products are subject to availability of funds and can be withdrawn at any time.
- Early repayment charge percentage based on the remaining capital balance.

## Shared ownership

- These products are only available on a repayment basis.
- 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 your client is charged won't change. Please refer to the product table for further details on the rates applicable.
- If your client makes any lump-sum payments or repays the loan within an initial deal period, an early repayment charge may be payable. Please refer to the early repayment charge section of the table for details. Payments up to a maximum of £499.99 per month can be made without incurring an early repayment charge.
- A list of our fees and charges accompanies all mortgage illustrations.
- The minimum mortgage term is five years and the maximum is 35 years.
- Interest is charged daily based on the balance outstanding at the close of business each day. Payments in excess of the required monthly repayment will have the effect of reducing the balance outstanding and the amount of interest charged. The ESIS and Offer documents will set out the daily interest calculation as well as the impact overpayments will have on any early repayment charge.
- These mortgage products are portable. Even if your client moves home during the initial deal period of a mortgage, the remaining benefits (up to the outstanding balance of their existing mortgage) of that initial deal can be transferred to their new mortgage with us, subject to our lending criteria at the time of any move. In this case, any early repayment charges will not be charged but the existing rate will not apply to any additional funds that your client borrows.
- All mortgage products are subject to availability of funds and can be withdrawn at any time.
- Early repayment charge percentage based on the remaining capital balance.

**Application fee £145 payable at time of application. This is to cover assessing and processing the application (even if the application is unsuccessful or is withdrawn). Please note that applications will not be processed until this fee is received. All of our products are subject to availability and may be withdrawn at any time. ERCs may be incurred for full redemption or repayment of capital.**

For interest-only or part repayment/part interest-only, it's your client's responsibility to ensure they have sufficient funds available at the end of the term with which to repay the loan. All loans are subject to availability, status, valuation and approval, and are available in England and Wales only. Applicants must be aged 18 or over. Maximum age at the end of the mortgage term is 85. Written quotations are available on request.

OneSavings Bank plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (registered number 530504).

**AS A LAST RESORT YOUR CLIENT'S HOME MAY BE REPOSSESSED IF THEY DO NOT KEEP UP PAYMENTS ON THEIR MORTGAGE**

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