



West One

West One Loans Second Charge Mortgage Range

Product Guide - For Intermediary Use Only
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✓ NEW - Competitive rates starting from 4.20% fixed for 2 years

✓ First BTL Second Charge Green Mortgage Product now available with rates starting from 5.29%



Residential Prime & Near Prime Second Charge Mortgage Range

APEX 0*

Max LTV	65%	70%	75%	80%	85%	ERC'S
Max Gross Loan Size	£500,000	£350,000	£250,000	£150,000	£100,000	
Variable WOERC	4.99%	5.10%	5.75%	6.55%	6.99%	0%
2 yr Fixed WERC	4.20%	4.50%	4.95%	5.80%	6.70%	2%/1%
5 yr Fixed WERC	4.55%	4.80%	5.10%	6.10%	7.25%	4%/3%/0% 0%/0%
5 yr Fixed WOERC	4.80%	4.95%	5.55%	6.40%	7.50%	0%

* Apex 0 - Max LTI 6 times income

Apex 0 - Where the main income earner is self employed we require a minimum income of £40,000

APEX 2

Max LTV	50%	65%	70%	75%	ERC'S
Max Gross Loan Size	£250,000	£150,000	£75,000	£50,000	
Variable WOERC	6.65%	6.95%	7.39%	8.15%	0%
2 yr Fixed WERC	6.25%	6.55%	7.05%	7.79%	2%/1%
5 yr Fixed WERC	6.55%	6.85%	7.35%	8.10%	3%/2%/1% 1%/0%
5 yr Fixed WOERC	6.99%	7.25%	7.55%	8.29%	0%

APEX 1

Max LTV	65%	70%	75%	80%	85%	ERC'S
Max Gross Loan Size	£500,000	£250,000	£150,000	£100,000	£75,000	
Variable WOERC	5.85%	5.95%	6.45%	7.49%	7.99%	0%
2 yr Fixed WERC	5.25%	5.35%	5.95%	7.25%	7.69%	2%/1%
5 yr Fixed WERC	5.55%	5.85%	6.29%	7.10%	7.89%	3%/2%/1% 0%/0%
5 yr Fixed WOERC	6.10%	6.45%	6.85%	7.50%	8.49%	0%

Minimum Property Value (excluding ex local authority properties)				
Standard Property Types			£100,000	
Minimum Property Value - Ex Local Authority Properties (Full valuation required for Ex-LA flats)				
	Min Value	Max LTV	Min Value	Max LTV
House	£100,000	75%	£150,000	85%
Flat	£150,000	75%	£250,000	85%

Lender Fees:

Apex 0: 1% of net loan

Apex 1 WERC's: 1% of net loan

Apex 1 WOERC'S: 1.5% of net loan

Apex 2 WERC's - 2% of net loan

Apex 2 WOERC'S - 2.5% of net loan

Apex 0 min lender fee £695; Apex 1 & 2 min lender fee £895

Maximum lender fee all plans £5000

Our products are available exclusively via a limited panel of second charge broker firms and specialist distributors. Contact our broker team if you require further information on how to access our products.

APEX 0 LIMITED EDITION INTEREST ONLY PRODUCT (LARGE LOANS)

Second Charge Mortgage Range

APEX 0 LIMITED EDITION INTEREST ONLY PRODUCT (LARGE LOANS)			
Product Details	Variable Rate	2 year Fixed Rate	5 year Fixed Rate
Rate	5.39%	4.99%	5.29%
ERC'S	0%	2%/1%	3%/2%/1%/0%/0%
Max LTV	65%		
Min Loan Size	£100,000 net		
Max Loan Size	£500,000 gross		
Minimum Income Sole Applicants	£50,000 sole applicant		
Minimum Income Joint Applicants	£75,000 (At least one borrower must earn a minimum of £50,000)		
Max LTI	6 times gross annual income		
Minimum Property Value	£200,000		
Age	Min 21 - Loan to be repaid by age 70		
Term	3 - 25 years		
Debt Consolidation	Not permitted including repayment of secured borrowing.		

Lender Fees:

2% of net loan up to a maximum of £5,000

Acceptable repayment strategies and more detailed criteria can be found in our criteria guide.

BTL Second Charge Mortgage Range

(Non Regulated and CBTL)

NEW - BTL Second Charge **Green Mortgage** & **BTL Plus Range** including improved loan sizes

NEW - No ERC products now available throughout the range

Second Charge Green BTL Mortgage Plan*

Max LTV	65%	70%	75%	ERC'S
Max Gross Loan Size	£350,000**	£150,000	£125,000	
Variable WOERC	5.29%	5.59%	5.89%	0%
2 yr Fixed WERC	5.49%	5.99%	6.49%	2%/1%
5 yr Fixed WERC	5.99%	6.49%	6.99%	3%/2%/1% 1%/0%
5 yr Fixed WOERC	6.49%	6.99%	7.49%	0%

* For EPC ratings A-C

** Loans up to £500,000 considered by referral up to max 65% LTV

Second Charge BTL Standard Plan

Max LTV	65%	70%	75%	ERC'S
Max Gross Loan Size	£250,000	£150,000	£100,000	
Variable WOERC	5.99%	6.49%	6.99%	0%
2 yr Fixed WERC	6.29%	6.89%	7.29%	2%/1%
5 yr Fixed WERC	6.59%	7.09%	7.59%	3%/2%/1% 1%/0%
5 yr Fixed WOERC	6.99%	7.59%	7.99%	0%

Lender Fees:

2.5% of net loan.
Minimum Fee £895
Maximum Fee £5000

Minimum Property Value

Standard Property Types	£100,000
Ex Local Authority Properties	£150,000

Second Charge BTL Plus Plan

Max LTV	65%	70%	75%	ERC'S
Max Gross Loan Size	£350,000**	£150,000	£125,000	
Variable WOERC	5.39%	5.69%	5.99%	0%
2 yr Fixed WERC	5.59%	6.09%	6.59%	2%/1%
5 yr Fixed WERC	6.09%	6.59%	7.09%	3%/2%/1% 1%/0%
5 yr Fixed WOERC	6.59%	7.09%	7.59%	0%

** Loans up to £500,000 considered by referral up to max 65% LTV

Criteria Highlights:

Simple affordability assessment - 125%/145%/165% based upon the lower of the passing rent or the rental income assessment

No minimum income threshold

Interest Only available on all BTL second charge products

Ex Pats & Small Licensed HMO's considered by referral

DSS/Housing Association Tenants accepted

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Credit Profile Eligibility

Plan	Secured Arrears	Unsatisfied CCJ'S*	Unsatisfied Defaults*	Unsecured Arrears > £500**	Payday Loans	Discharged IVA/DMP	Current IVA/DMP	Bankruptcies/ repossessions	LTI
Apex 0 and Interest Only Plan	0 in 12 and UTD	0 unsatisfied over £500 in last 24 months	0 unsatisfied over £500 in last 24 months	Highest of 1 in 12 and UTD	No payday loan activity within last 2 years	Not accepted	Not accepted	Not accepted	Maximum 6 times income
APEX 1	0 in 12	0 unsatisfied over £500 in last 12 months	0 unsatisfied over £500 in last 12 months	Accepted subject to any accounts with outstanding arrears being cleared directly from the loan proceeds. See note (iii).	No payday loan activity within last 2 yrs	Discharged over 2 years ago with satisfactory explanation	Not accepted	Discharged over 2 years ago with a satisfactory explanation	n/a
APEX 2	1 in 12 (0 in 3)	1 unsatisfied CCJ up to £1250 within last 12 months*	1 unsatisfied default up to £1250 within last 12 months*	Accepted	No payday activity in last 3 months	Accepted subject to a satisfactory explanation	Must be discharged with loan proceeds & conducted satisfactorily. Other than debt consol no further capital raising permitted.	Discharged over 2 years ago with a satisfactory explanation	n/a
BTL Green & BTL Plus	0 in 12 and UTD	0 unsatisfied over £500 in last 24 months	0 unsatisfied over £500 in last 24 months	Highest of 1 in 12 and UTD	No payday loan activity within last 2 years	Not accepted	Not accepted	Not accepted	n/a
BTL Standard	0 in 12	0 unsatisfied over £500 in last 12 months	0 unsatisfied over £500 in last 12 months	Highest of 3 in 12	No payday loan activity within last 2 yrs	Discharged over 2 years ago with satisfactory explanation	Not accepted	Discharged over 2 years ago with a satisfactory explanation	n/a

(i) CCJ's/Defaults which are satisfied or unsatisfied under £500 are not taken into account for plan assessment purposes.

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

(iii) Explanations will be required for adverse credit particularly where there is a deteriorating credit profile.

Utilities and comms suppliers not taken into account for plan assessment purpose.

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