UTB Mortgages

# Residential First Charge Mortgage

PRODUCT GUIDES

## Residential First Charge Mortgages

# Super Prime

| **Max LTV**<br>**Max Gross Loan** | **60%**<br>£25k to £2M | **65%**<br>£25k to £2M | **70%**<br>£25k to £1.5M | **75%**<br>£25k to £1.5M | **80%**<br>£25k to £1M | **85%**<br>£25k to £1M | **90%**<br>£25k to £750k | **95%**<br>£25k to £500k | **Early Redemption Charges** |
|---|---|---|---|---|---|---|---|---|---|
| BoE Life Time Tracker | +2.09% | +2.09% | +2.09% | +2.19% | +2.39% | +2.79% | +2.89% | +3.09% | 3%, 2% |
| 2 Yr Fix | 5.24% | 5.24% | 5.24% | 5.24% | 5.54% | 6.34% | 6.44% | 6.64% | 3%, 2% |
| 3 Yr Fix | 5.39% | 5.39% | 5.39% | 5.39% | 5.69% | 6.24% | 6.34% | 6.54% | 3%, 2%, 2% |
| 5 Yr Fix | 5.39% | 5.39% | 5.39% | 5.39% | 5.44% | 6.39% | 6.45% | 6.65% | 5%, 4%, 3%, 2%, 2% |
| 5 Yr Fix, No ERC | 6.59% | 6.59% | 6.59% | 6.59% | 6.64% | 7.49% | 7.74% | 7.94% | |

# Prime Plus

| **Max LTV**<br>**Max Gross Loan** | **60%**<br>£25k to £2M | **65%**<br>£25k to £2M | **70%**<br>£25k to £1.5M | **75%**<br>£25k to £1.5M | **80%**<br>£25k to £1M | **85%**<br>£25k to £1M | **90%**<br>£25k to £750k | **95%**<br>£25k to £500k | **Early Redemption Charges** |
|---|---|---|---|---|---|---|---|---|---|
| BoE Life Time Tracker | +2.29% | +2.29% | +2.29% | +2.39% | +2.59% | +2.84% | +2.94% | +3.14% | 3%, 2% |
| 2 Yr Fix | 5.44% | 5.44% | 5.44% | 5.44% | 5.74% | 6.39% | 6.49% | 6.69% | 3%, 2% |
| 3 Yr Fix | 5.59% | 5.59% | 5.59% | 5.59% | 5.89% | 6.29% | 6.39% | 6.59% | 3%, 2%, 2% |
| 5 Yr Fix | 5.59% | 5.59% | 5.59% | 5.59% | 5.64% | 6.44% | 6.50% | 6.70% | 5%, 4%, 3%, 2%, 2% |
| 5 Yr Fix, No ERC | 6.79% | 6.79% | 6.79% | 6.79% | 6.84% | 7.54% | 7.79% | 7.99% | |

# Prime

| **Max LTV**<br>**Max Gross Loan** | **60%**<br>£25k to £2M | **65%**<br>£25k to £2M | **70%**<br>£25k to £1.5M | **75%**<br>£25k to £1.5M | **80%**<br>£25k to £1M | **85%**<br>£25k to £1M | **90%**<br>£25k to £750k | **95%**<br>£25k to £500k | **Early Redemption Charges** |
|---|---|---|---|---|---|---|---|---|---|
| BoE Life Time Tracker | +2.64% | +2.64% | +2.64% | +2.74% | +2.94% | +3.39% | - | - | 3%, 2% |
| 2 Yr Fix | 6.09% | 6.09% | 6.09% | 6.19% | 6.39% | 6.94% | - | - | 3%, 2% |
| 3 Yr Fix | 6.04% | 6.04% | 6.04% | 6.14% | 6.34% | 6.84% | - | - | 3%, 2%, 2% |
| 5 Yr Fix | 6.44% | 6.44% | 6.44% | 6.49% | 6.64% | 6.99% | - | - | 5%, 4%, 3%, 2%, 2% |
| 5 Yr Fix, No ERC | 7.64% | 7.64% | 7.64% | 7.69% | 7.84% | 8.09% | - | - | |

**Reversionary Rates:** BBR +3.75% < 75% and BBR +4% > 75%. Follow the BoE rate at the stated margin.

**Lifetime tracker rates:** Follow the BoE rate at the stated margin.

## Residential First Charge Mortgages

# Near Prime

| Max LTV<br>Max Gross Loan | 60%<br>£25k to £2M | 65%<br>£25k to £2M | 70%<br>£25k to £1.5M | 75%<br>£25k to £1.5M | 80%<br>£25k to £1M | 85%<br>£25k to £1M | 90%<br>£25k to £750k | 95%<br>£25k to £500k | Early Redemption Charges |
|---|---|---|---|---|---|---|---|---|---|
| BoE Life Time Tracker | +3.24% | +3.24% | +3.24% | +3.34% | +3.64% | +4.04% | - | - | 3%, 2% |
| 2 Yr Fix | 6.40% | 6.40% | 6.40% | 6.40% | 6.99% | 7.79% | - | - | 3%, 2% |
| 3 Yr Fix | 6.35% | 6.35% | 6.35% | 6.35% | 6.84% | 7.69% | - | - | 3%, 2%, 2% |
| 5 Yr Fix | 6.40% | 6.40% | 6.40% | 6.55% | 6.94% | 7.54% | - | - | 5%, 4%, 3%, 2%, 2% |
| 5 Yr Fix, No ERC | 7.50% | 7.50% | 7.50% | 7.55% | 8.04% | 8.64% | - | - | |

# Specialist

| Max LTV<br>Max Gross Loan | 60%<br>£25k to £2M | 65%<br>£25k to £2M | 70%<br>£25k to £1.5M | 75%<br>£25k to £1.5M | 80%<br>£25k to £1M | 85%<br>£25k to £1M | 90%<br>£25k to £750k | 95%<br>£25k to £500k | Early Redemption Charges |
|---|---|---|---|---|---|---|---|---|---|
| BoE Life Time Tracker | +3.44% | +3.44% | +3.44% | +3.54% | +3.84% | - | - | - | 3%, 2% |
| 2 Yr Fix | 6.60% | 6.60% | 6.60% | 6.60% | 7.19% | - | - | - | 3%, 2% |
| 3 Yr Fix | 6.55% | 6.55% | 6.55% | 6.55% | 7.04% | - | - | - | 3%, 2%, 2% |
| 5 Yr Fix | 6.60% | 6.60% | 6.60% | 6.60% | 7.14% | - | - | - | 5%, 4%, 3%, 2%, 2% |
| 5 Yr Fix, No ERC | 7.70% | 7.70% | 7.70% | 7.65% | 8.24% | - | - | - | |

**Reversionary Rates:** BBR +3.75% < 75% and BBR +4% > 75%. Follow the BoE rate at the stated margin.

**Lifetime tracker rates:** Follow the BoE rate at the stated margin.

## Residential First Charge Mortgages

# Key Criteria Highlights

## Status Definition

| | Super Prime | | Prime Plus | | Prime | | Near Prime | Specialist |
|---|---|---|---|---|---|---|---|---|
| | < 85% | > 85% | < 85% | > 85% | < 85% | > 85% | 85% | 80% |
| **Unsecured** | UTD | UTD | UTD | UTD | Ignore if Consolidating | UTD | Ignore if Consolidating | Ignore if Consolidating |
| **Secured Loans and Mortgages** | 0 in 3<br>0 in 12 | 0 in 3<br>0 in 12 | 0 in 3<br>0 in 12 | 0 in 3<br>0 in 12 | 0 in 3<br>1 in 12 | 0 in 3<br>0 in 12 | 0 in 3<br>1 in 12 | 0 in 3<br>2 in 12 |
| **CCJ's** | 0 in 48 | 0 in 48 | 0 in 24 | 0 in 36 | 1 in 24 | 0 in 36 | 1 in 24 | 2 in 24 |
| **Defaults** | 0 in 48 | 0 in 48 | 0 in 24 | 0 in 36 | 1 in 24 | 0 in 36 | 1 in 24 | 2 in 24 |

## Income

| | <85% | >85% | FTB | Interest Only |
|---|---|---|---|---|
| **Minimum Income** | £15K | £40K | £25K | £50K |
| **Minimum Valuation** | £90K | £125K | £90K | £100K |
| **LTI** | 6x upto 85% LTV to £2M. 4.5x Near Prime and Specialist > £1M | | | |
| **DTI** | 50% | | | |
| **Self Employed** | 2 years accounts required-see criteria guide for details | | | |

## Product Features

| Unencumbered | | Interest Only | |
|---|---|---|---|
| 0.5% loading<br>4x LTI<br>Min loan £5k<br>IO unavailable | £995 Product Fee<br>Max LTV 70%<br>Max Loan Size £250k<br>Prime Plus/Prime/Near Prime only | 75% LTV Max<br>70% LTV Downsize<br>Stressed on IO repayment only<br>Min age 25 | Super Prime/Prime Plus/Prime only<br>Not available for FTBs |

## Fees

| Type | Max |
|---|---|
| Product Fee | £1,495 |
| Broker Fee | £5k or 12.5% |

## Applicant Profile

| | Min | Max |
|---|---|---|
| Age | 18 | <85 |
| Term | 3 | 40 |

Contact Us

# **Our Team,** always on hand to help

## Residential, buy to let or second charge

**Chris Pedlar**
**Head of Sales**
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## Key Account Team

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**Head of Specialist Distribution**
**South Region**
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## Field Team

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**All team members are supported by a dedicated telephony business relationship manager**

T: 0207 031 1551
E: mortgage.enquiries@utbank.co.uk

# Other Useful Contacts

| Division | Contact | Email |
| --- | --- | --- |
| Mortgage Enquiries Team (Pre submission) | 0207 031 1551 | mortgage.enquiries@utbank.co.uk |
| Residential Underwriting (Post submission) | 0207 031 1552 | Dedicated email address provided on submission |

## Quick Links

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