



Why UTB

The **Who, What, Why** and **How** of our mortgage offer

We understand that each person is unique and that many cases are too complex for the 'High Street'. Where customers have circumstances that require a bit more flexibility, you need a lender who'll take a different view.

Who CUSTOMERS WE LOVE TO HELP

- Owners of unusual properties or construction types / unencumbered properties
- Professionals and those with complex income
- Self-employed and contractors
- Borrowers with impaired credit
- Buy to let landlords, individuals or Ltd Co SPVs with HMOs, MUBs or holiday lets
- Second charge residential borrowers
- Mortgage Prisoners
- Product Transfer options are available for all products (eligible existing customers are offered these options within 90 days of expiry of their current fixed rate)

OUR PRODUCT OFFERING

Residential

Lending available to 95% LTV
 Maximum Loan: £2m
 Maximum age: 85 years
 6 x LTI to 85% LTV
 Improved AVM criteria up to 85% LTV
 No ERC options available
 Married, sole applications accepted
 No debt consolidation LTV restrictions (excluding Interest Only)
 Multiple sources of income allowed child benefits, foster income, maintenance, second jobs, pension and now selected additional benefits
 Up to 75% of annual bonus, regular bonus, commission and overtime considered with 2yrs history
 Salary + Net Profits accepted for affordability by Ltd Co Directors
 Projections considered on referral for Ltd Co Directors
 Contractors – daily rate x 5 x 48 weeks minus all deductions at source
 0 hours contracts considered with 12 months history
 Employed applicants in probation now considered (conditions apply)
 Non-standard construction property types accepted - timber frame, steel frame, concrete with no LTV restrictions
 High rise and flats above retail with no LTV restrictions
 Interest Only - affordability assessed on the interest only payment
 New Build properties/off plan purchase accepted (to max 85% LTV) reinspection valuation not required where a valuation is stated on first report
 DTI up to 50%
 Loan term up to 40 years (including part years)
 Quick solicitors process on remortgages

Buy to let

- At least one applicant must be under 85 years old at the end of the mortgage term
- 20% of shareholders do not have to be named on the application ie: children
- Lending available to 80% LTV + fees
- No minimum income requirements (Except if first time buyer holiday lets)
- Up to four applicants on an application
- Remortgage available from 3 months ownership at market value
- Rental agreements over £100,000 per year considered (subject to referral)
- Property of non-standard construction accepted
- Comfortable with close proximity to 'difficult' commercial property ie: above a chip shop
- Holiday lets and air bnb – agent's projections or 12 month income history accepted
- Investor dominated developments subject to referral being accepted
- MUB and HMOs up to 10 units /10 beds
- Minor adverse accepted (over 2 years old)
- New build properties/off plan purchase accepted
- Unlimited portfolio size for landlords
- Up to 6 properties can be mortgaged with UTB or max UTB lending exposure of £2.5m per UTB borrower
- Top slicing from applicants own income considered on portfolio, providing not from UK Land & Property income

Second Charge Loans

Lending available to 85% LTV
 Loan size to £1m up to 80% LTV
 Consent to 2nd charge to follow (listed 1st mortgage suppliers only - see criteria guide)
 No ERC options available
 6 x LTI up to 80% LTV
 Improved AVM criteria up to 85% LTV
 Maximum 30-year term
 Married, sole applications accepted
 Binding Offers can be issued with Special Conditions for non-affordability linked requirements ie: first mortgage consent to second charge
 Multiple loan purposes available
 Plans that allow 2 missed mortgage payments in 12 months
 Unlimited overpayments on all 2nd charge products (excluding final settlement if on an ERC product still in fixed period)

(Most residential mortgage USPs apply to Second charges with the exception of Interest Only, 50% DTI and £2m max loan..)

- **Fixed rates and BoE Lifetime trackers available**
- **ERC and No ERC options provided**
- **Overpayments accepted (10% per annum of the existing mortgage balance) - unlimited outside of fixed rate and or no ERC plan chosen**
- **We lend across England, Wales and Mainland Scotland***

*excl BTL

FLEXIBLE TERMS AND APPROACH TO ADVERSE CREDIT

- Normal LTV applied for non standard properties
- Lend for any legal purpose (including some business purposes)
- On consolidation applications all credit card, mail order and store card funds sent to the client to pay rather than UTB sending cheques or electronic transfer
- Mail order and communications arrears and defaults ignored
- CCJs and defaults under £300 ignored
- Missed mortgage payments made within 30 days of due date ignored
- 1 year discharged for IVAs
- Product range available which allows 0, 1 or 2 missed mortgage payments within last 12 months
- Super Prime & Prime Plus & Prime (Prime under 85% LTV only) product ranges can be used if a customer has unsecured arrears which have been brought up to date and evidenced

OUR WINNING SERVICE FORMULA

- Dedicated National BDM team
- Direct access to an underwriter
- Manual underwriting
- AVMs available
- Intuitive technology to accelerate processing

Register with UTB



Find your BDM



For new case enquiries

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 Portal login: www.utbankmortgages.co.uk

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