

# Residential mortgage products

As physical valuations return, we're here to support you with products up to 75% LTV on loans up to £1m



Our new residential product range, combined with our common-sense approach to lending, means you can help your clients with their odd cases without delay. Let us help you get back to business.

## Key features



**Up to 75% LTV available**



**Minimum property value £75,000**



**Maximum loan value £1m**



**Residential products now revert to BBR trackers**



**Available in England**  
(we can progress applications in Wales up to valuation stage)

## Residential products

Description	Type	LTV	Term	Rate	Reversion Rate	Fee	ERC	Product Code
Near Prime 1	Fixed	75%	2	3.69%	BBR + 4.40%	0.50%	3% in year one, 3% in year two	01625 KNPA2005
Near Prime 1	Fixed	75%	5	3.79%	BBR + 4.40%	0.50%	5% in year one, 4% in year two, 3% in years three, four and five	01626 KNPA2005

Shared ownership products now available - [find out more](#).

## Acceptable credit profile

Description	CCJs	Defaults	Secured Arrears	Unsecured Arrears
Near Prime 1	0 in 24*	0 in 24*	0 in 12	2 in 12

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

Ignore CCJ/default criteria: <£300 in total & satisfied >12 months prior to application OR registered >24 months whether satisfied or not

## If you have an existing application

If you currently have a case in progress where the valuation fees have been paid, the case fits our new criteria, and you wish to take advantage of the new products, please contact us to change the product.

Please speak to your BDM for more information.

### Exclusions

The following exclusion applies:

- No debt management plans

## Residential products now revert to Bank of England Base Rate (BBR) trackers

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 the customer is charged won't change. Please refer to individual products for details on the rates applicable.

## Important note regarding valuations

A physical valuation will be sourced from Connells via the standard process.

Connells has issued prescriptive guidance to follow around inspection protocols, which you can find here <https://www.kentrelianceforintermediaries.co.uk/media/1676/property-inspection-protocol.pdf>

If this guidance isn't adhered to (e.g., the property is occupied or doors have been left closed), the surveyor may not go ahead with the valuation but will still charge the valuation fee for the on-site visit.



### Need some extra help?

If you need some additional support with your applications, we're here to help. Please visit [krfi.co.uk](https://www.krfi.co.uk) and go to our dedicated COVID-19 page, which includes our latest **FAQs**, to answer any queries you may have.

You can also contact your local **senior business development manager** for any further support, or use **Live Chat** on our website to speak to a member of our broker liaison team.