



# Residential Mortgages Product Guide

19th April 2023  
Version 1.0



Office based underwriting support



Fast Track re-mortgage service



Referrals considered



On site legal team

If in doubt, please call or email us.

Our dedicated broker support team would be delighted to discuss your case.

Email: [brokersupport@westoneloans.co.uk](mailto:brokersupport@westoneloans.co.uk) | Tel: 0333 1234556  
[www.westoneloans.co.uk/residential-mortgages](http://www.westoneloans.co.uk/residential-mortgages)



Purchases and Remortgages



Unencumbered property



First Time Buyers up to 85% LTV



Fixed Rates and BBR Lifetime Trackers



Repayment and Interest Only



£25k - £1m over 5- 40 year repayment terms



No credit score: each case is assessed on its own merits



Broker fee paid directly to introducing firm



Employed, 1 year self-employed and contractors



Capital raise for almost any legal purpose



Maximum age at end of term 85



England and Wales



AVMs



Gifted deposits and developer incentives



Married (sole proprietor) / co-habiting borrowers



LTI's over 5.0 times income considered

# Platinum Range

Full Valuations Only  
(AVM's unacceptable on Platinum range)

## Platinum - Remortgage & Homemover (Including Fast Track Remortgage Service)

LTV BANDING	40%	50%	55%	60%	70%	ERC'S
Minimum Loan Size	£50k					
Maximum Loan Size	£1m					
BBR Lifetime Tracker WOERC	+2.05%	+2.10%	+2.15%	+2.20%	+2.20%	0%
2 Year Fixed WERC	5.59%	5.69%	5.73%	5.78%	5.83%	2/1%
5 Year Fixed WERC	5.45%	5.50%	5.56%	5.61%	5.66%	5/4/3/2/1%

## Platinum First Time Buyer

LTV BANDING	40%	50%	55%	60%	70%	ERC'S
Minimum Loan Size	£50k					
Maximum Loan Size	£1m					
BBR Lifetime Tracker WOERC	+2.05%	+2.10%	+2.15%	+2.20%	+2.20%	0%
2 Year Fixed WERC	5.59%	5.69%	5.73%	5.78%	5.83%	2/1%
5 Year Fixed WERC	5.45%	5.50%	5.56%	5.61%	5.66%	5/4/3/2/1%

### Platinum Range - Additional Criteria

- Minimum ownership of 12 months for re-mortgages and unencumbered properties
- Married borrowers must both be party to the loan
- Loan purpose excludes paying off tax bills and business purposes

## Platinum Unencumbered

LTV BANDING	40%	50%	55%	60%	70%	ERC'S
Minimum Loan Size	£50k					
Maximum Loan Size	£500k					
BBR Lifetime Tracker WOERC	+2.05%	+2.10%	+2.15%	+2.20%	+2.20%	0%
2 Year Fixed WERC	5.59%	5.69%	5.73%	5.78%	5.83%	2/1%
5 Year Fixed WERC	5.45%	5.50%	5.56%	5.61%	5.66%	5/4/3/2/1%

	Max LTI	Income	Self Employed Min Trading	Max Age at End of Term	Max LTV Interest Only	Lender Fees			Legal & Valuation Fees
						Loan Size	5yr Fix	2yr Fix & Tracker	
All Platinum Ranges	4.5	Max usable bonus 50% Capital Repayment - Min £15k Interest Only - Min £50k sole / £75k joint app (at least one applicant to earn min £50k)	2 Years	Age 75 (Capital Repayment) Age 70 (Interest Only) Loan terms 5 - 40 years	65%	Below £100k	£995	£995	(See our legal and valuation fees tariff)
						£100k to £500k	£1,795	£1,995	
						Above £500k	£2,495	£2,995	

# Prime Plus Product Range

AVM's available for remortgages up to £150,000

See criteria overview guide for more information

## Prime Plus - Remortgage & Homemover (Including Fast Track Remortgage Service)

LTV BANDING	65%	70%	75%	80%	85%	ERC'S
Minimum Loan Size C & I	£50k	£50k	£50k	£50k	£50k	
Minimum Loan Size Int Only	£100k	£100k	£100k	-	-	
Maximum Gross Loan Size	£1m	£850k	£700k	£600k	£500k	
BBR Lifetime Tracker WOERC	+2.99%	+3.09%	+3.19%	+3.29%	+3.50%	0%
2 Year Fixed WERC	6.49%	6.75%	7.15%	7.75%	7.99%	2/1%
5 Year Fixed WERC	6.24%	6.24%	6.49%	6.99%	7.24%	5/4/3/2/1%

## Prime Plus Flex - Remortgage & Homemover (Including Fast Track Remortgage Service)

LTV BANDING	65%	70%	75%	ERC'S
Minimum Loan Size C & I	£50k	£50k	£50k	
Maximum Gross Loan Size	£1m	£850k	£700k	
BBR Lifetime Tracker WOERC	+3.49%	+3.59%	+3.69%	0%
2 Year Fixed WERC	7.25%	7.50%	7.90%	2/1%
5 Year Fixed WERC	6.99%	6.99%	7.24%	5/4/3/2/1%

## Prime Plus First Time Buyer

LTV BANDING	65%	70%	75%	80%	85%	ERC'S
Minimum Loan Size C & I	£50k	£50k	£50k	£50k	£50k	
Maximum Loan Size	£1m	£850k	£700k	£600k	£500k	
BBR Lifetime Tracker WOERC	+2.99%	+3.09%	+3.19%	+3.29%	+3.50%	0%
2 Year Fixed WERC	6.49%	6.75%	7.15%	7.75%	7.99%	2/1%
5 Year Fixed WERC	6.24%	6.24%	6.49%	6.99%	7.24%	5/4/3/2/1%

## Prime Plus Unencumbered

LTV BANDING	65%	70%	75%	ERC'S
Minimum Loan Size C & I	£25k	£25k	£25k	
Minimum Loan Size Int Only	£100k	£100k	£100k	
Maximum Gross Loan Size	£500k	£500k	£500k	
BBR Lifetime Tracker WOERC	+2.99%	+3.09%	+3.19%	0%
2 Year Fixed WERC	6.49%	6.75%	7.15%	2/1%
5 Year Fixed WERC	6.24%	6.24%	6.49%	5/4/3/2/1%

	LTI	Min Income (C & I)	Min Income Interest Only (No Debt Consol)	Self Employed Min Trading	Max Age at end of term	Max LTV Int Only	Max LTV New Build	Lender Fees			Legal & Valuation Fees
								Loan Size	5yr Fix	2yr Fix & Tracker	
Prime Plus Homemover & Remortgage	5.0	£15,000	Interest Only - £50k sole app/ £75k joint app (at least 1 applicant to earn minimim if £50k)	2 Years	Age 85 C & I Age 70 Int Only Loan terms 5 - 40 years	75%	80%	Below £100k	£995	£995	(See our legal and valuation fees tariff)
								£100k to £500k	£1,795	£1,995	
								Above £500k	£2,495	£2,995	
Prime Plus First Time Buyer	5.0	£15,000	✗	2 Years	Age 85 Loan terms 5 - 40 years	n/a	80%	Below £100k	£995	£995	(See our legal and valuation fees tariff)
								£100k to £500k	£1,795	£1,995	
								Above £500k	£2,495	£2,995	
Prime Plus Flex	Over 5.0 times LTI	Minimum House- hold Income £50,000	✗	2 Years	Age 85 Loan terms 5 - 40 years	n/a	70%	Below £100k	£995	£995	(See our legal and valuation fees tariff)
								£100k to £500k	£1,795	£1,995	
								Above £500k	£2,495	£2,995	
Prime Plus Unencumbered	5.0	£15,000	Interest Only - £50k sole app/ £75k joint app (at least 1 applicant to earn minimim if £50k)	2 Years	Age 85 C & I Age 70 Int Only Loan terms 5 - 40 years	75%	70%	Below £100k	£995	£995	(See our legal and valuation fees tariff)
								£100k to £500k	£1,795	£1,995	
								Above £500k	£2,495	£2,995	

# Prime Product Range

AVM's available for remortgages up to £75,000

See criteria overview guide for more information

## Prime - Remortgage & Homemover (Including Fast Track Remortgage Service)

LTV BANDING	65%	70%	75%	80%	85%	ERC'S
Minimum Loan Size C & I	£50k	£50k	£50k	£50k	£50k	
Minimum Loan Size Interest Only	£100k	£100k	£100k	-	-	
Maximum Gross Loan Size	£750k	£650k	£500k	£450k	£400k	
BBR Lifetime Tracker WOERC	+3.50%	+3.60%	+3.70%	+3.80%	+4.50%	0%
2 Year Fixed WERC	7.24%	7.49%	7.99%	8.49%	8.75%	2/1%
5 Year Fixed WERC	6.64%	7.24%	7.49%	7.99%	8.24%	5/4/3/2/1%

## Prime Unencumbered

LTV BANDING	65%	70%	75%	ERC'S
Minimum Loan Size C & I	£25k	£25k	£25k	
Minimum Loan Size Int Only	£100k	£100k	£100k	
Maximum Gross Loan Size	£500k	£500k	£500k	
BBR Lifetime Tracker WOERC	+3.50%	+3.60%	+3.70%	0%
2 Year Fixed WERC	7.24%	7.49%	7.99%	2/1%
5 Year Fixed WERC	6.64%	7.24%	7.49%	5/4/3/2/1%

## Prime Flex - Remortgage & Homemover (Including Fast Track Remortgage Service)

LTV BANDING	65%	70%	75%	ERC'S
Minimum Loan Size C & I	£50k	£50k	£50k	
Maximum Gross Loan Size	£750k	£650k	£500k	
BBR Lifetime Tracker WOERC	+4.00%	+4.10%	+4.20%	0%
2 Year Fixed WERC	7.99%	8.25%	8.55%	2/1%
5 Year Fixed WERC	7.39%	7.99%	8.24%	5/4/3/2/1%

	LTI	Min Income (C & I)	Min Income Interest Only (No Debt Consol)	Self Employed Min Trading	Interest Only (No debt consolidation)	Max Age at end of term	Max LTV Int Only	Max LTV New Build	Lender Fees		
									Loan Size	5yr Fix	2yr Fix & Tracker
Prime Homemover & Remortgage	5.0	£15,000	Interest Only - £50k sole app/ £75k joint app (at least 1 applicant to earn minimum if £50k)	1 years trading	✓	Age 85 C & I Age 70 Int Only Loan terms 5 - 40 years	75%	80%	Below £100k	£995	£995
									£100k to £500k	£1,795	£1,995
									Above £500k	£2,495	£2,995
Prime Flex	Over 5.0 times LTI	Minimum Household Income £50,000	✗	1 years trading	✗	Age 85 Loan terms 5 - 40 years	n/a	70%	Below £100k	£995	£995
									£100k to £500k	£1,795	£1,995
									Above £500k	£2,495	£2,995
Prime Unencumbered	5.0	£15,000	Interest Only - £50k sole app/ £75k joint app (at least 1 applicant to earn minimum if £50k)	1 years trading	✓	Age 85 C & I Age 70 Int Only Loan terms 5 - 40 years	75%	70%	Below £100k	£995	£995
									£100k to £500k	£1,795	£1,995
									Above £500k	£2,495	£2,995

# Near Prime Product Range

AVM's available for remortgages up to £60,000

See criteria overview guide for more information

## Near Prime - Remortgage & Homemover (Including Fast Track Remortgage Service)

LTV BANDING	65%	70%	75%	ERC'S
Minimum Loan Size C & I	£50k	£50k	£50k	
Maximum Gross Loan Size	£500k	£450k	£350k	
BBR Lifetime Tracker WOERC	+4.24%	+4.34%	+4.44%	0%
2 Year Fixed WERC	8.24%	8.49%	8.99%	2/1%
5 Year Fixed WERC	7.64%	8.34%	8.59%	5/4/3/2/1%

## Near Prime Unencumbered

LTV BANDING	65%	70%	75%	ERC'S
Minimum Loan Size C & I	£25k	£25k	£25k	
Maximum Gross Loan Size	£500k	£450k	£350k	
BBR Lifetime Tracker WOERC	+4.24%	+4.34%	+4.44%	0%
2 Year Fixed WERC	8.24%	8.49%	8.99%	2/1%
5 Year Fixed WERC	7.64%	8.34%	8.59%	5/4/3/2/1%

	LTI	Min Income (C & I)	Min Income Interest Only (No Debt Consol)	Self Employed Min Trading	Interest Only (No debt consolidation)	Max Age at end of term	Max LTV New Build	Lender Fees		
								Loan Size	5yr Fix	2yr Fix & Tracker
Near Prime Homemover & Remortgage	5.0	£15,000	✗	1 years trading	✗	Age 85 C & I Loan terms 5 - 40 years	70%	Below £100k	£995	£995
								£100k to £500k	£1,795	£1,995
								Above £500k	£2,495	£2,995
Near Prime Unencumbered	5.0	£15,000	✗	1 years trading	✗	Age 85 C & I Loan terms 5 - 40 years	70%	Below £100k	£995	£995
								£100k to £500k	£1,795	£1,995
								Above £500k	£2,495	£2,995

# Credit Profile Eligibility

Please refer to our full Criteria Guide for further information

Range	Secured arrears	Satisfied CCJ's	Satisfied default's	Unsatisfied CCJ's	Unsatisfied defaults	Unsecured arrears with balances over £500	Payday loans	Discharged IVA/DMP	Current iva/DMP	Bankruptcies/Repossessions
Platinum	0 in last 12 months (1 in 24) and up to date	0 in last 24 months Mortgage or Secured defaults not accepted in the last 6 years				Highest of 1 in last 12 months and up to date on each line of unsecured credit	No payday loan activity within last 2 years	Not accepted in the last 6 years	Not accepted	Not accepted
Prime Plus	0 in last 12 months and up to date	Ignored for plan assessment purposes		0 Unsatisfied over £500 in last 24 months	0 Unsatisfied over £500 in last 24 months	Highest of 1 in the last 12 months on each line of unsecured credit and up to date	No payday loan activity within last 2 years	Not accepted in the last 6 years	Not accepted	Not accepted
Prime	0 in last 12 months	Ignored for plan assessment purposes		0 Unsatisfied over £500 in last 12 months	0 Unsatisfied over £500 in last 12 months	Accepted subject to outstanding arrears being cleared directly from the mortgage proceeds	No payday loan activity within last 2 years	Accepted if discharged over 2 years ago with a satisfactory explanation	Not accepted	Discharged over 2 years ago with a satisfactory explanation
Near Prime	1 in last 12 months (0 in the last 3 months)	Ignored for plan assessment purposes		1 Unsatisfied up to £1,250 within the last 12 months	1 Unsatisfied up to £1,250 within the last 12 months	Accepted	No payday loan activity within last 3 months	Accepted subject to satisfactory explanation	Accepted if being discharged directly from the mortgage proceeds and subject to a satisfactory explanation	Discharged over 2 years ago with a satisfactory explanation

(i) Unsecured credit with balances under £500 are not taken into account for plan assessment purposes but will still be assessed for affordability

(ii) Explanation for all adverse credit will be required particularly where there is a deteriorating credit profile

(iii) Utilities and comms suppliers not taken into account for plan assessment purposes

(iv) Platinum Range Only - Defaults and CCJ's relating to utilities and comms suppliers will be taken into account for plan assessment purposes