



West One Loans Second Charge Mortgage Range

Product Guide - For Intermediary Use Only
March 2021

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- ✓ NEW – Apex 0 - LTV's increased to 85%
- ✓ NEW – Apex 1 - LTV's increased to 80%
- ✓ NEW – Apex 2 - LTV's increased to 75%
- ✓ NEW – Apex 2 - Significant rate reductions across all LTV's
- ✓ NEW – Loan sizes increased across both Residential & BTL plans
- ✓ NEW – Introduction of simplified proof of income for BTL borrowers

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	£250,000	£150,000	£100,000	£75,000	
Variable WOERC	3.99%	4.25%	4.65%	5.75%	6.99%	0%
2 yr Fixed WERC	3.99%	4.25%	4.65%	5.89%	6.99%	2%/1%
5 yr Fixed WERC	4.05%	4.35%	4.85%	5.99%	7.05%	4%/3%/0% 0%/0%
5 yr Fixed WOERC	4.35%	4.55%	5.35%	6.25%	7.35%	0%

* Max 6 times LTI

APEX 2

Max LTV	50%	65%	70%	75%	ERC'S
Max Gross Loan Size	£250,000	£150,000	£75,000	£50,000	
Variable WOERC	5.95%	6.25%	6.69%	7.45%	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%	ERC'S
Max Gross Loan Size	£500,000	£250,000	£100,000	£75,000	
Variable WOERC	5.55%	5.85%	6.65%	7.40%	0%
2 yr Fixed WERC	5.85%	6.25%	6.95%	7.75%	2%/1%
5 yr Fixed WERC	6.19%	6.45%	7.25%	7.99%	3%/2%/1% 0%/0%
5 yr Fixed WOERC	6.49%	6.75%	7.75%	8.50%	0%

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

* Ex Local Authority Houses below £150,000 can be considered by referral

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

Minimum Lender Fee £695

Maximum Lender Fee £5,000

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.

BTL Unregulated & CBTL Second Charge Mortgage Range

BTL - Unregulated & CBTL					
Max LTV	65%	70%	75%	EARLY REPAYMENT CHARGES	
Max Gross Loan Size	£250,000	£150,000	£100,000		
Variable WERC	5.99%	6.49%	6.99%		2%/1%
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%

Lender Fees:
2.5% of net loan. Minimum Fee £695 Maximum Fee £5000

New Criteria Includes:

No minimum income threshold

DSS/Housing Association tenants now accepted

Up to 3 loans per borrower up to a maximum exposure of £750,000

See updated criteria guide for more information

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

* Ex Local Authority Houses below £150,000 can be considered by referral

Credit Profile Eligibility

Plan	Secured Arrears	Unsatisfied CCJ'S*	Unsatisfied Defaults*	Unsecured Arrears > £350**	Payday Loans	Discharged IVA/DMP	Current IVA/DMP	Bankruptcies/ repossessions	LTI
APEX 0	0 in 12 and UTD	0 unsatisfied over £350 in last 24 months	0 unsatisfied over £350 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	1 unsatisfied CCJ up to £500 within last 24 months*	1 unsatisfied default up to £500 within last 24 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
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 then debt consol no further capital raising permitted.	Discharged over 2 years ago with a satisfactory explanation	n/a
BTL	0 in 12	1 unsatisfied CCJ up to £500 within last 24 months*	1 unsatisfied default up to £500 within last 24 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

*CCJ's/Defaults which are satisfied or under £350 are not taken into account for plan assessment purposes.

** Unsecured credit under £350 and adverse data relating to utilities and comms suppliers not taken into account for plan assessment purposes.

Explanations for adverse credit will be required

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