

11 More Reasons to use West One Residential Mortgages

We are taking this opportunity to unveil a wide number of criteria changes to our residential mortgage range. From skilled worker visa's to AVM's up to £300,000 to even bigger loan sizes up to £2.5m, we have you covered!

***For Intermediaries Only**

Here is everything you need to know, giving you even more reasons to use West One's comprehensive residential mortgage range.

1

Skilled Worker Visa's/Health & Care Visa's/UK Ancestry Visa's/EEA Nationals

We are delighted to confirm that we can now accept applications from borrowers with visa's up to our maximum LTV of 90%. The borrowers must have lived in the UK for a minimum of 24 months with recent credit history and meet the eligibility requirements set out by the UK government.

Acceptable Visa's are:

- ✓ Skilled Worker Visa's
- ✓ Health & Care Worker Visa's
- ✓ UK Ancestry Visa's

In addition, for EEA nationals we have reduced the minimum residency period in the UK to just 12 months with recent credit history.

2

Increased Maximum Loan Sizes

We can now consider loan sizes up to £2.5m up to 65% LTV on a referral basis for our Prime Plus customers

3

Improved AVM Criteria

With immediate effect we are making some major changes to our valuation policy to allow more customers to benefit from an automated valuation. Our mortgage customers can now qualify for an AVM for loan sizes up to £300,000 based on the following criteria:

- ✓ Minimum Confidence Level of 4 – 5 up to 50% LTV
- ✓ Minimum Confidence Level of 5 and above up to 70% LTV
- ✓ Maximum property value of £1m regardless of property location
- ✓ Now available for remortgages, unencumbered loans and transfer of equity applications

Excludes:

- ✗ Purchases
- ✗ New Builds
- ✗ Shared Ownership Properties
- ✗ Ex Local Authority Flats
- ✗ Non Standard Construction
- ✗ Extensive Refurbishments by referral only

4

Maximum Retirement Age Increased

We can now use the lower of the applicants stated retirement age or age 75. For borrowers intending to retire beyond age 70 will need to provide a detailed plausible explanation.

5

Up to 100% of Second Job Income

We can now accept up to 100% of second job income for applicants who have held the role for a minimum of 12 months with plausible working hours.

We can also now consider referrals for borrowers who have been in the role for a minimum of 6 months.

6

Employed Applicants In Probation

We will no longer insist on applicants being out of probation period. As a reminder our minimum time in employment is 3 months regardless of previous employment history.

7

Reduced Minimum Property Values

Our minimum property value has been reduced to £75,000 for standard properties.

8

Maximum Age Increased for Interest Only Borrowers

We can now accept borrowers up to age 75 at the end of the loan term for interest only applications

9

New Build Max LTV Increased

We will now accept new build houses up to maximum LTV's capped at 85% LTV.

New build flats will be accepted up to 75% LTV

10

Self Employed - Net Profit & Salary

We can now consider cases by referral for borrowers who need to use of net profit and salary for limited company directors with a minimum of 50% shareholding.

11

Maternity Leave - Return To Work Income Now Accepted

We can now use the return to work income for affordability for applicants on maternity leave whose employers can confirm a return to work date within 6 months. The employer will also need to confirm the job title, contractual hours and salary.



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