



A view from the East

by David Coleman, Regional Account Manager - issue2 - March19

Hi everyone and welcome to my second instalment of "A View From the East" bringing you the very latest specialist lending news and scenarios from my region.

Despite the uncertain market, we are receiving record numbers of enquiries across all products. Why? There is strong demand from brokers for specialist loan solutions for their clients. Whatever happens with Brexit, one thing is certain, people will still need homes to live in and finance for property.

Recently we've seen new lenders coming to market with flexible, quirky and competitive products, coupled with Positive's fair and transparent fee structures, this can only be a good thing for the specialist lending market.

Second Charge

Home improvements & debt consolidation

CUSTOMER SCENARIO:

Mr & Mrs, both self-employed commercial landlords and business consultants, wanted to capital raise for home improvements and debt consolidation. But they needed to avoid the high ERCs on their first charge due to a fixed rate they were tied into until 2020.

OUTCOME - POSITIVE ADVISED:

Via Positive's whole of market access, we arranged and advised on a second charge mortgage for £100k at 3.88% with no ERCs. This cleared all £43k debts and left the remaining £57k for renovation of their home. The loan took just 21 days to complete and saved the clients over £569 per month.

Bridging Loan

Purchase second property

CUSTOMER SCENARIO:

Mr was separating from his wife and temporarily renting. Their unencumbered marital home was on the market for £800k but Mr needed to purchase a new property at £520k for Mrs prior to the marital home sale.

OUTCOME - POSITIVE ADVISED:

We quickly arranged a £515k regulated bridge at 0.49% with retained interest and no exit or packager fees. Using the existing and new property as security, the LTV and rate was reduced. The loan exit is the sale of the marital home within the next 12 months.

Second charge - how Positive can help you...

There are many reasons why a second charge can be the best option for clients, including: tight income, current mortgage has ERCs/is interest only/has a low rate, client has adverse credit. Plus the loan can be used for any legal purpose, including tax bills and business use. With whole of market access, we offer market leading rates from 3.75%, access to restricted lenders and exclusive/semi-exclusives products. We have products with no ERCs, AVMs, higher income multiples. We advise or package - each with dedicated expert support. This, coupled with our transparent fee structure, always ensures the best client outcome.

- Whole of market access
- Market leading rates
- Advised & packaged options
- Advising DAs brokers retain 100% of proc fee
- Fixed, fair & transparent fee
- Combined experience of 150+ years
- Commission paid within 24 hours of completion
- Exclusives and restricted access products.

To book your appointment or discuss a client enquiries

david.coleman@positivelending.co.uk or 07714 255 930

Alternatively contact our team on 01202 850 830

Positive
LENDING