

Further advance product guide



17 May 2024

All rates and product criteria are correct at the time of being published
FOR INTERMEDIARIES ONLY

KentReliance
for Intermediaries

Contents

Buy to let further advance	3
Products	3
Terms and conditions	4
Residential further advance	5
Products	5
Terms and conditions	8
Shared ownership	9
Products	9
Terms and conditions	10

Buy to let

Products

LTV	Term	Product	Rate	Fee	Reversion rate	ERCs	Product code
75%	2 year	Fixed	5.89%	2.50%	BBR + 3.25%	4%, 3%	02809 KFAB2405
	5 year	Fixed	5.84%	2.50%	BBR + 3.25%	5%, 5%, 4%, 4%, 3%	02810 KFAB2405
80%	2 year	Fixed	6.59%	2.50%	BBR + 3.25%	4%, 3%	02786 KFAB2404
	5 year	Fixed	6.44%	2.50%	BBR + 3.25%	5%, 5%, 4%, 4%, 3%	02787 KFAB2404
MUFBs 11 - 20 units							
LTV	Term	Product	Rate	Fee	Reversion rate	ERCs	Product code
75%	2 year	Fixed	6.39%	2.50%	BBR + 3.25%	4%, 3%	02811 KFAB2405
	5 year	Fixed	5.94%	2.50%	BBR + 3.25%	5%, 5%, 4%, 4%, 3%	02812 KFAB2405

Bank of England Base Rate (BBR): 5.25%.

Buy to let acceptable credit criteria

Defaults *	0 in the last 36 months.
County court judgments *	0 in the last 36 months.
County court judgments and defaults ignored when one of the following applies	<p>These are acceptable where one of the following applies:</p> <ul style="list-style-type: none"> All CCJs/defaults were registered more than three years ago and satisfied prior to mortgage application. All CCJs/defaults were satisfied more than 12 months prior to application regardless of date of registration. The CCJs/defaults in aggregate amount to less than £300, regardless of date of registration, and satisfied prior to mortgage application.
Missed mortgage/secured loan payments	0 in the last 12 months.
Unsecured arrears	Not counted.
Income supported buy to lets	Not acceptable.
Debt management plans	Not acceptable.

* All CCJs and defaults must be paid prior to the application or must meet our ignore CCJ/default criteria.

Admin fee £145. CHAPS fee £25.

Under no circumstances should this document be copied, given to or distributed to customers or potential customers. This product guide does not include APRCs which are required for consumers to compare mortgage products.

All of our products are subject to availability and may be withdrawn at any time. ERCs may be incurred for full redemption or repayment of capital. The figures in these illustrations only relate to the additional borrowing amount.

Buy to let

Notes about our mortgage products

- These products are available on repayment or interest-only terms.
- 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 your client is charged won't change. Please refer to the product table for further details on the rates applicable.
- If your client makes any lump-sum payments or repays the loan within a special deal period, an early repayment charge may be payable.
- Please refer to the early repayment charge section of the table for details. Overpayments up to a maximum of £499.99 per month can be made without incurring an early repayment charge.
- A list of our fees and charges accompanies all mortgage illustrations.
- There is no maximum loan amount.
- Minimum loan is £50,000.
- Monthly interest - If your main mortgage account was taken on a monthly interest basis, then your Further Advance account will also incur interest monthly. Interest is added to the mortgage account for the period from the date the loan was made until the last day of that month. Thereafter, interest is charged monthly on the balance outstanding at the end of the last month. Your Mortgage Offer will have clarified any specific conditions in relation to how interest is charged. Payments in excess of the required monthly payment will have the effect of reducing the balance outstanding and the amount of interest to be paid.
- Daily interest - If your main mortgage account was taken on a daily interest basis, then your Further Advance account will also incur interest daily. Interest is calculated daily on the sum outstanding at the end of the preceding day. Your Mortgage Offer will have clarified any specific conditions in relation to how interest is charged. Payments in excess of the required monthly payment will have the effect of reducing the balance outstanding and the amount of interest to be paid.
- These mortgage products aren't portable.
- All mortgage products are subject to availability and can be withdrawn at any time.
- Buy to let loans aren't regulated mortgages.

For interest-only or part repayment/part interest-only, it's the borrower's responsibility to ensure they have sufficient funds available at the end of the term with which to repay the loan.

All loans are subject to availability, status, valuation and approval, and are available in England and Wales only. Applicants must be aged 18 or over and security will be required on the property.

Written quotations available on request. For customer service and training purposes, calls with Kent Reliance may be monitored and/or recorded.

IF YOUR CLIENT FAILS TO KEEP UP WITH PAYMENTS ON THEIR MORTGAGE A 'RECEIVER OF RENT' MAY BE APPOINTED AND/OR THEIR RENTAL PROPERTY MAY BE REPOSSESSED.

Residential

Our core residential further advance products

LTV	Term	Product	Rate	Fee	Reversion rate	ERCs	Product code
75%	2 year	Fixed	6.19%	0.50%	BBR + 3.49%	4%, 3%	02577 KFAR2401
	5 year	Fixed	5.84%	0.50%	BBR + 3.49%	4%, 4%, 3%, 3%, 2%	02578 KFAR2401
85%	2 year	Fixed	6.59%	0.50%	BBR + 3.49%	4%, 3%	02742 KFAR2403
	5 year	Fixed	6.24%	0.50%	BBR + 3.49%	4%, 4%, 3%, 3%, 2%	02743 KFAR2403
90%	2 year	Fixed	6.99%	0.50%	BBR + 3.49%	4%, 3%	02744 KFAR2403
	5 year	Fixed	6.54%	0.50%	BBR + 3.49%	4%, 4%, 3%, 3%, 2%	02745 KFAR2403

Bank of England Base Rate (BBR): 5.25%.

Acceptable credit profile for our core residential further advances

Defaults *	0 in the last 24 months.
County court judgments *	
County court judgments and defaults ignored when one of the following applies	Less than £300 in total and satisfied more than 12 months prior to the application. Registered more than 24 months whether satisfied or not.
Missed mortgage/ secured loan payments	0 in the last 12 months and currently up to date.
Unsecured arrears	2 in the last 12 months and currently up to date.
Maximum status	Currently up to date. Previous maximum status ignored.
Communication, utility & mail order	Performance ignored where the account balance is less than £500 (single or in aggregate).
Debt management plans	Satisfactorily conducted for minimum of 12 months.
IVA/DRO/bankruptcy	Not acceptable.
Repossessions	Not acceptable.

Admin fee £145. CHAPS fee £25.

Under no circumstances should this document be copied, given to or distributed to customers or potential customers. This rate sheet does not include APRCs which are required for consumers to compare mortgage products.

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.

ERCs may be incurred for full redemption or repayment of capital. The figures in these illustrations only relate to the additional borrowing amount.

Residential

Residential further advance products for clients who need flexibility with income multiples

LTV	Term	Product	Rate	Fee	Reversion rate	ERCs	Product code
90%	2 year	Fixed	6.79%	0.50%	BBR + 3.49%	4%, 3%	02585 KFAR2401
	5 year	Fixed	6.44%	0.50%	BBR + 3.49%	4%, 4%, 3%, 3%, 2%	02586 KFAR2401
95%	2 year	Fixed	7.29%	0.50%	BBR + 3.49%	4%, 3%	02740 KFAR2403
	5 year	Fixed	6.89%	0.50%	BBR + 3.49%	4%, 4%, 3%, 3%, 2%	02741 KFAR2403

Bank of England Base Rate (BBR): 5.25%

Acceptable credit profile for clients who need flexibility with income multiples

Maximum plan LTV	95%
Defaults *	0 in the last 36 months.
County court judgments *	
Missed mortgage/secured loan payments	0 in the last 12 months and currently up to date.
Unsecured arrears	0 in the last 12 months and currently up to date.
Maximum status	Must be currently up to date. Maximum 2 down in last 24 months.
Debt management plans/IVA/DRO/bankruptcy/repossessions	Not acceptable.

* Must be satisfied prior to mortgage application. Ignore if less than £300 in total and satisfied.

Admin fee £145. CHAPS fee £25.

Under no circumstances should this document be copied, given to or distributed to customers or potential customers. This rate sheet does not include APRCs which are required for consumers to compare mortgage products.

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.

ERCs may be incurred for full redemption or repayment of capital. The figures in these illustrations only relate to the additional borrowing amount.

Residential further advance products for clients who need extra flexibility

LTV	Term	Product	Rate	Fee	Reversion rate	ERCs	Product code
75%	2 year	Fixed	6.79%	0.50%	BBR + 3.49%	4%, 3%	02746 KFAR2403
	5 year	Fixed	6.64%	0.50%	BBR + 3.49%	4%, 4%, 3%, 3%, 2%	02747 KFAR2403
80%	2 year	Fixed	7.09%	0.50%	BBR + 3.49%	4%, 3%	02748 KFAR2403
	5 year	Fixed	6.94%	0.50%	BBR + 3.49%	4%, 4%, 3%, 3%, 2%	02749 KFAR2403
85%	2 year	Fixed	7.49%	0.50%	BBR + 3.49%	4%, 3%	02750 KFAR2403
	5 year	Fixed	7.24%	0.50%	BBR + 3.49%	4%, 4%, 3%, 3%, 2%	02751 KFAR2403

Bank of England Base Rate (BBR): 5.25%

Acceptable credit profile for clients who need extra flexibility

	85%	80%
Maximum plan LTV	85%	80%
Defaults *	0 in the last 12 months (1 in the last 24 months)	0 in the last 6 months (1 in the last 24 months)
County court judgments *		0 in the last 6 months (2 in the last 24 months)
Missed mortgage/ secured loan payments	0 in the last 12 months and currently up to date	0 in 6 months and currently up to date
IVA/DRO/bankruptcy	More than 6 years discharged	More than 3 years discharged
County court judgments and defaults ignored when one of the following applies	Less than £300 in total and satisfied more than 12 months prior to the application Registered more than 24 months whether satisfied or not	
Unsecured arrears	2 in the last 12 months and currently up to date	
Maximum status	Currently up to date. Previous maximum status ignored	
Communication, utility and mail order	Performance ignored where the account balance is less than £500 (single or in aggregate)	
Debt management plans	Satisfactorily conducted for minimum of 12 months	
Repossessions	Not acceptable	

* All CCJs and defaults must be paid prior to the application or must meet our ignore CCJ/default criteria.

Admin fee £145. CHAPS fee £25.

Under no circumstances should this document be copied, given to or distributed to customers or potential customers. This rate sheet does not include APRCs which are required for consumers to compare mortgage products.

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.

ERCs may be incurred for full redemption or repayment of capital. The figures in these illustrations only relate to the additional borrowing amount.

Residential

Notes about our mortgage products

- These mortgage products are only available on a repayment basis. Interest-only or part repayment/part interest-only may be available only by exception.
- 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.
- If your client makes any lump-sum payments or repays the loan within a special deal period, an early repayment charge may be payable. Please refer to the early repayment charge section of the table for details. Overpayments up to a maximum of £499.99 per month can be made without incurring an early repayment charge.
- A list of our fees and charges accompanies all mortgage illustrations.
- No maximum loan amount.
- Minimum loan is £15,000.
- Monthly interest - If your main mortgage account was taken on a monthly interest basis, then your Further Advance account will also incur interest monthly. Interest is added to the mortgage account for the period from the date the loan was made until the last day of that month. Thereafter, interest is charged monthly on the balance outstanding at the end of the last month. Your Mortgage Offer will have clarified any specific conditions in relation to how interest is charged. Payments in excess of the required monthly payment will have the effect of reducing the balance outstanding and the amount of interest to be paid.
- Daily interest - If your main mortgage account was taken on a daily interest basis, then your Further Advance account will also incur interest daily. Interest is calculated daily on the sum outstanding at the end of the preceding day. Your Mortgage Offer will have clarified any specific conditions in relation to how interest is charged. Payments in excess of the required monthly payment will have the effect of reducing the balance outstanding and the amount of interest to be paid.
- These mortgage products are portable. Even if your client moves home during the initial special deal period of a mortgage, the remaining benefits (up to the outstanding balance of their existing mortgage) of that special deal can be transferred to their new mortgage with us, subject to our lending criteria at the time of any move. In this case, any early repayment charges won't be charged but the existing rate won't apply to any additional funds that your client borrows.
- All mortgage products are subject to availability of funds and can be withdrawn at any time.

For interest-only or part repayment/part interest-only, it is the borrower's responsibility to ensure they have sufficient funds available at the end of the term with which to repay the loan.

All loans are subject to availability, status, valuation and approval, and are available in England and Wales only. Applicants must be aged 18 or over. Maximum age at the end of the mortgage term is 85. Written quotations are available on request.

YOUR CLIENT'S HOME MAY BE REPOSSESSED IF THEY DO NOT KEEP UP REPAYMENTS ON THEIR MORTGAGE.

Shared ownership

Products

LTV	Term	Product	MSV	Rate	Fee	Reversion rate	ERCs	Product code
75%	2 year	Fixed	90%	6.44%	No fee	BBR + 3.75%	4%, 3%	02752 KFAS2403
			95%	6.54%				02753 KFAS2403
			100%	6.64%				02754 KFAS2403
	5 year	Fixed	90%	6.14%	No fee	BBR + 3.75%	4%, 4%, 3%, 3%, 2%	02755 KFAS2403
			95%	6.24%				02756 KFAS2403
			100%	6.34%				02757 KFAS2403

Bank of England Base Rate (BBR): 5.25%.

Shared ownership acceptable credit criteria

Missed mortgage/rent arrears	In the last 12 months aren't normally accepted but may be considered subject to individual case assessment.
Unsecured arrears*	Not counted.
County court judgments or registered defaults	<p>None in the last 36 months. Must be satisfied prior to mortgage application.</p> <p>These are acceptable where one of the following applies:</p> <ul style="list-style-type: none"> All CCJs/defaults were registered more than three years ago and satisfied prior to mortgage application. All CCJs/defaults were satisfied more than 12 months prior to application regardless of date of registration. The CCJs/defaults in aggregate amount to less than £300, regardless of date of registration, and satisfied prior to mortgage application.
Individual voluntary arrangement (IVA) and discharged bankrupts	IVA/bankrupts who have been discharged over three years ago and who have no residual debt may be accepted subject to individual case assessment.
Repossessions	Not acceptable.
Debt management plan	Not acceptable.

* Whilst unsecured arrears are not counted, we reserve the right to consider on a case-by-case basis as part of the full underwrite.

Admin fee £145. CHAPS fee £25.

Under no circumstances should this document be copied, given to or distributed to customers or potential customers. This rate sheet does not include APRCs which are required for consumers to compare mortgage products.

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. All of our products are subject to availability and may be withdrawn at any time. The figures in these illustrations only relate to the additional borrowing amount.

Shared ownership

Notes about our mortgage products

- For shared ownership, additional borrowing by way of a remortgage or a further advance is for staircasing purposes only.
- These mortgage products are only available on a repayment basis.
- 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.
- If you make any lump-sum payments or repay the loan within a special deal period, an early repayment charge may be payable. Please refer to the early repayment charge section of the table for details. Overpayments up to a maximum of £499.99 per month can be made without incurring an early repayment charge.
- A list of our fees and charges accompanies all mortgage illustrations.
- Maximum loan is £1m.
- Minimum loan is £15,000.
- The minimum mortgage term is 5 years and the maximum 35.
- Monthly interest - If your main mortgage account was taken on a monthly interest basis, then your Further Advance account will also incur interest monthly. Interest is added to the mortgage account for the period from the date the loan was made until the last day of that month. Thereafter, interest is charged monthly on the balance outstanding at the end of the last month. Your Mortgage Offer will have clarified any specific conditions in relation to how interest is charged. Payments in excess of the required monthly payment will have the effect of reducing the balance outstanding and the amount of interest to be paid.
- Daily interest - If your main mortgage account was taken on a daily interest basis, then your Further Advance account will also incur interest daily. Interest is calculated daily on the sum outstanding at the end of the preceding day. Your Mortgage Offer will have clarified any specific conditions in relation to how interest is charged. Payments in excess of the required monthly payment will have the effect of reducing the balance outstanding and the amount of interest to be paid.
- These mortgage products are portable. Even if you move home during the initial special deal period of a mortgage, the remaining benefits (up to the outstanding balance of your existing mortgage) of that special deal can be transferred to your new mortgage with us, subject to our lending criteria at the time of any move. In this case, any early repayment charges won't be charged but the existing rate won't apply to any additional funds that you borrow.
- All mortgage products are subject to availability of funds and can be withdrawn at any time.

It's your customer's responsibility to ensure they have sufficient funds available at the end of the term with which to repay the loan.

All loans are subject to availability, status, valuation and approval, and are available in England and Wales only. Applicants must be aged 18 or over and security will be required on the property.

Written quotations available on request. For customer service and training purposes, calls with Kent Reliance may be monitored and/or recorded.

YOUR CLIENT'S HOME MAY BE REPOSSESSED IF THEY DO NOT KEEP UP REPAYMENTS ON THEIR MORTGAGE.

Contact us

If a case has you scratching your head it's often easier to speak to somebody, that's why we've made it as easy as possible for you to get in touch with us.

Speak to your local **business development manager**, go to krfi.co.uk to use **Live Chat** or call our broker liaison team on **01634 835791**.

