



West One Loans Second Charge Mortgage Range

Product Guide Master Broker Partners
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Version 1.1

- ✓ 2 yr rates starting from 9.25%
- ✓ 3 yr rates starting from 9.10%
- ✓ 5 yr rates starting from 8.10%
- ✓ Lifetime trackers starting from 3.65% above SVR
- ✓ Interest Only options available

Residential Prime & Near Prime Second Charge Mortgage Range

WEST ONE SVR CURRENTLY 5.25%

APEX 0* LIMITED EDITION

Max LTV	65%	70%	75%	ERC'S
Max Gross Loan Size	£500,000	£350,000	£250,000	
West One SVR tracker WOERC	SVR + 3.65%	SVR + 4.00%	SVR + 4.15%	0%
2 yr Fixed WERC	9.25%	9.59%	9.99%	2%/1%
3 yr Fixed WERC	9.10%	9.34%	9.70%	3%/2%/1%
5 yr Fixed WERC	8.10%	8.70%	9.30%	5%/4%/3%/2%/1%

* Apex 0 - Max LTI 6 times income

* Apex 0 - Where the main income earner is self employed we have reduced our minimum income requirement to £15,000

APEX 1

Max LTV	65%	70%	75%	ERC'S
Max Gross Loan Size	£500,000	£250,000	£150,000	
West One SVR tracker WOERC	SVR + 4.50%	SVR + 5.00%	SVR + 5.40%	0%
2 yr Fixed WERC	10.14%	10.59%	10.94%	2%/1%
3 yr Fixed WERC	9.94%	10.44%	10.74%	3%/2%/1%
5 yr Fixed WERC	9.64%	10.04%	10.15%	5%/4%/3%/2%/1%

APEX 2

Max LTV	65%	70%	ERC'S
Max Gross Loan Size	£150,000	£75,000	
West One SVR tracker WOERC	SVR + 5.70%	SVR + 6.15%	0%
2 yr Fixed WERC	10.94%	11.24%	2%/1%
5 yr Fixed WERC	10.39%	10.69%	5%/4%/3%/2%/1%

Minimum Property Value
(excluding ex local authority properties)

Standard Property Types £100,000

Minimum Property Value - Ex Local Authority Properties
(Full valuation required for Ex-LA flats)

	Min Value	Max LTV
House	£100,000	75%
Flat	£150,000	75%

Reversionary Rate - Fixed Rates

LTV	Apex 0	Apex 1	Apex 2
<75%	SVR + 4.99%	SVR + 5.49%	SVR + 5.99%

Commission:

Apex 0, 1 & 2 - 2% commission payable on the net loan amount up to a maximum of £5,000.

Broker Fees:

Permitted up to 12.5% of the net loan amount to a maximum of £7,500.

Clawback:

Products with ERC's:

100% Months 1-6;
50% Months 7-12

Products without ERC's:

100% if repaid within
12 months of completion

Lender Fees:

Apex 0:

£995 - Gross loans to £250,000
£1,495 - Gross loans over £250,000

Apex 1:

£995 - Gross loans to £250,000
£1,495 - Gross loans over £250,000

Apex 2:

£1,095 - all loan sizes

Please refer to the Criteria Guidelines to ensure the application meets plan eligibility requirements.

APEX 0 LIMITED EDITION INTEREST ONLY PRODUCT (LARGE LOANS)

Second Charge Mortgage Range

WEST ONE SVR CURRENTLY 5.25%

APEX 0 LIMITED EDITION INTEREST ONLY PRODUCT (LARGE LOANS)

Product Details	West One SVR Tracker WOERC	2 year Fixed Rate WERC	5 year Fixed Rate WERC
Rate	SVR + 4.70%	10.25%	9.70%
ERC'S	0%	2%/1%	5%/4%/3%/2%/1%
Max LTV	65%		
Min Loan Size	£100,000 net		
Max Loan Size	£500,000 gross		
Minimum Income Sole Applicants	£50,000 sole applicant		
Minimum Income Joint Applicants	£75,000 (At least one borrower must earn a minimum of £50,000)		
Max LTI	6 times gross annual income		
Minimum Property Value	£200,000		
Age	Min 21 - Loan to be repaid by age 70		
Term	3 - 25 years		
Debt Consolidation	Not permitted including repayment of secured borrowing.		
Reversion Rate	SVR + 4.99%		

Acceptable repayment strategies and more detailed criteria can be found in our criteria guide.

Commission:

2% of net loan amount up to a maximum of £5,000

Clawback:

Products with ERC's:
100% if repaid in months 1- 6
50% if repaid in months 7- 12

Products without ERC's
100% if repaid within the first 12 months

Lender Fees:

£1,995 - all loan sizes

Broker Fees:

Permitted up to 12.5% of the net loan amount to a maximum of £7,500

Please refer to the Criteria Guidelines to ensure the application meets plan eligibility requirements.

BTL Second Charge Mortgage Range

(Non Regulated and CBTL)

WEST ONE SVR CURRENTLY 5.25%

Second Charge Green BTL Plus Plan*

Max LTV	65%	70%	75%	ERC'S
Max Gross Loan Size	£350,000**	£150,000	£125,000	
West One SVR Tracker	SVR + 4.40%	SVR + 4.90%	SVR + 5.15%	0%
2 yr Fixed WERC	9.99%	10.29%	10.59%	2%/1%
5 yr Fixed WERC	9.44%	9.74%	10.04%	5%/4%/3%/2%/1%

* For EPC ratings A-C

** Loans up to £500,000 considered by referral up to max 65% LTV

Second Charge BTL Plus Plan

Max LTV	65%	70%	75%	ERC'S
Max Gross Loan Size	£350,000**	£150,000	£125,000	
West One SVR Tracker	SVR + 4.50%	SVR + 5.00%	SVR + 5.25%	0%
2 yr Fixed WERC	10.09%	10.39%	10.69%	2%/1%
5 yr Fixed WERC	9.54%	9.84%	10.14%	5%/4%/3%/2%/1%

** Loans up to £500,000 considered by referral up to max 65% LTV

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

✓ Full mortgage valuation always required for BTL Second Charges

Second Charge Green BTL Standard Plan*

Max LTV	65%	70%	75%	ERC'S
Max Gross Loan Size	£250,000	£150,000	£100,000	
West One SVR Tracker	SVR + 4.75%	SVR + 5.20%	SVR + 5.45%	0%
2 yr Fixed WERC	10.29%	10.59%	10.89%	2%/1%
5 yr Fixed WERC	9.74%	10.04%	10.34%	5%/4%/3%/2%/1%

Second Charge BTL Standard Plan

Max LTV	65%	70%	75%	ERC'S
Max Gross Loan Size	£250,000	£150,000	£100,000	
West One SVR Tracker	SVR + 4.85%	SVR + 5.30%	SVR + 5.55%	0%
2 yr Fixed WERC	10.39%	10.69%	10.99%	2%/1%
5 yr Fixed WERC	9.84%	10.14%	10.44%	5%/4%/3%/2%/1%

Criteria Highlights:

Simple affordability assessment - 125%/145%/165% based upon the lower of the passing rent or the rental income assessment

No minimum income threshold

Interest Only available on all BTL second charge products

Ex Pats & Small Licensed HMO's considered by referral

DSS/Housing Association Tenants accepted

Reversionary Rate - Fixed Rates

LTV	Plus	Standard
<75%	SVR + 4.99%	SVR + 5.49%

Commission:

Consumer BTL

1.5% of net loan up to a maximum of £5,000

Non-Regulated BTL

1.75% of net loan up to a maximum of £5,000

Broker Fees:

Permitted up to 12.5% of the net loan amount to a maximum of £7,500

Clawback:

Products with ERC's:

100% if repaid in months 1- 6
50% if repaid in months 7- 12

Products without ERC's:

100% if repaid within the first 12 months

Lender Fees:

Consumer BTL

£1,495 - Gross loans to £250,000
£1,995 - Gross loans over £250,000

Non-Regulated BTL

2.5% of net loan
Minimum Fee £895
Maximum Fee £5,000

Please refer to the Criteria Guidelines to ensure the application meets plan eligibility requirements.

Credit Profile Eligibility

Plan	Secured Arrears	Unsatisfied CCJ'S*	Unsatisfied Defaults*	Unsecured Arrears > £500**	Payday Loans	Discharged IVA/DMP	Current IVA/DMP	Bankruptcies/ repossessions	LTI
Apex 0 and Interest Only Plan	0 in 12 and UTD	0 unsatisfied over £500 in last 24 months	0 unsatisfied over £500 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	0 unsatisfied over £500 in last 12 months	0 unsatisfied over £500 in last 12 months	Accepted subject to any accounts with outstanding arrears being cleared directly from the loan proceeds. See note (iii).	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 than debt consol no further capital raising permitted.	Discharged over 2 years ago with a satisfactory explanation	n/a
BTL Plus	0 in 12 and UTD	0 unsatisfied over £500 in last 24 months	0 unsatisfied over £500 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	n/a
BTL Standard	0 in 12	1 unsatisfied over £500 in last 24 months	1 unsatisfied over £500 in 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

(i) CCJ's/Defaults which are satisfied or unsatisfied under £500 are not taken into account for plan assessment purposes.

(ii) Unsecured credit under £500 not taken into account for plan assessment purposes but will still be assessed for affordability.

(iii) Explanations will be required for adverse credit particularly where there is a deteriorating credit profile.

Utilities and comms suppliers not taken into account for plan assessment purpose

Please refer to the Criteria Guidelines to ensure the application meets plan eligibility requirements.