



Mortgage-Desk

for people moving on in life...™



2 Year Fixed Rates Starting From...as of 11.4.2021

Property Type	Ownership	Value	Loan to value	Mortgage Type	Monthly interest rates starting from	Monthly Mortgage Payments
Buy To Let - Remortgage	Personal name	£150,000	75% £112,500 loan	Interest Only (Term 25 Years)	1.59% (1.59%) (APRC 5.03%)	£149
Buy To Let – Single- Purchase	Limited Company	£150,000	75% £112,500 loan	Interest Only (Term 25 Years)	2.59% (2.79%) (APRC 4.70%)	£242
Buy to Let – HMO –Purchase	Limited Company	£250,000	75% £112,500 loan	Interest Only (Term 25 Years)	2.89% (3.35%) (APRC 5.41%)	£452
Main Residence – Remortgage	Personal Name	£500,000	75% £375,000 loan	Repayment (Term 25 Years)	1.24% (1.19%) (APRC 4.09%)	£1454
Overall cost for comparison (APRC)						

5 Year Fixed Rates Starting From ... as of

11.4.2021

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Property Type	Ownership	Value	Loan to value	Mortgage Type	Monthly interest rates starting from	Monthly Mortgage Payments
Buy To Let - Remortgage	Personal name	£150,000	75% £112,500 loan	Interest Only (Term 25 Years)	1.99% (1.94%) (APRC 3.9%)	£187
Buy To Let – Single - Purchase	Limited Company	£150,000	75% £112,500 loan	Interest Only (Term 25 Years)	3.18% (3.34%) (APRC 4.96%)	£298
Buy to Let – HMO - Purchase	Limited Company	£250,000	75% £112,500 loan	Interest Only (Term 25 Years)	3.59% (3.64%) (APRC 5.19%)	£561
Main Residence – Remortgage <small>Overall cost for comparison (APRC)</small>	Personal Name	£500,000	75% £375,000 loan	Repayment (Term 25 Years)	1.53% (1.59%) (APRC 3.43%)	£1505

Government guarantee scheme for 95% LTV mortgages

Following on from the announcement of the Stamp Duty holiday extension, Rishi Sunak went on to announce a move to support lenders offering 95% mortgages, explaining: 'Even with the stamp duty cut, there is still a significant barrier to people getting on the housing ladder – the cost of a deposit.'

The new scheme sees the government covering some of the lenders' risk on 95% mortgages to encourage them to re-enter the higher LTV space and allow potential buyers (both first-time and not) the opportunity to purchase a property of up to £600,000 for a 5% deposit. The scheme has already encouraged several of the largest lenders to start offering 95% LTV options again from next month, including Lloyds, NatWest, Santander, Barclays and HSBC.

Government guarantee scheme for 95% LTV mortgages



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Mortgage eligibility

- 3.7 The scheme is designed to help creditworthy households struggling to save for the higher mortgage deposits required by lenders in the current environment. For this reason, a mortgage eligible for a guarantee under the scheme will need to:
- be a residential mortgage (not second homes) and not buy-to-let
 - be taken out by an individual or individuals rather than an incorporated company
 - be on a property in the UK with purchase value of £600,000 or less
 - have a loan-to-value of between 91 per cent and 95 per cent
 - be originated between the dates specified by the scheme
 - be a repayment mortgage and not interest-only and
 - meet standard requirements in terms of the assessment of the borrower's ability to pay the mortgage, for example a loan-to-income and credit score test
- 3.8 The scheme is also designed to ensure that lenders cannot use the government guarantee to restructure the riskiest part of their existing loan book, and that borrowers remain the beneficiaries of the intervention.

Government guarantee scheme for 95% LTV mortgages

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Mainstream:

- **Accord** – FTB only
- **Bank of Ireland** – FTB only
- **Coventry** – loans of less than £400k
- **HSBC** – HSBC customers PT's only.
- **Skipton** – FTB only
- **TSB** – FTB only loans of less than £400k

Building Societies / Specialist:

- **Aldermore** – FTB & NTB & Self Employed
- **Darlington** – for postcodes DL, TS, DH, YO, SR & HG
- **Dudley** – DY, WV, WS, & B postcodes (limited access– available to anyone)
- **Furness** –Heartland Area for FTB's

NatWest, Barclays, HSBC, Santander, and Virgin Money have all signed up to the scheme and aim to have products available when the scheme launches in Mid-April or the beginning of May at the latest.

The Stamp Duty holiday has been extended.

1. The Stamp Duty holiday has been extended.

After many industry voices raised concerns that the Stamp Duty holiday ending in March would cause chaos and many sales to fall through, the government has responded by **extending the existing holiday for another three months, until 30th June**. In the announcement Rishi Sunak stated the reason for the extension was the 'sheer volume of transactions' meaning that 'many new purchases won't complete in time for the end of March.'

They have also announced that after the 30th June, the holiday will taper off rather than the 'cliff-edge' ending that many were wary of. From 1st July to the 30th September, the holiday will continue to apply for the first £250,000 of any house purchase, before dropping back down to the normal value of £125,000 from the 1st October.

Lenders updates – BTL Lending 80% LTV

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- ▶ Personal Name: Single Let: 11 x lenders –2-year fixed from 3.29% - 4.85 (7.89%) & 5-year fixed from 3.29% - 5.99% (8.09%).
- ▶ Limited Company Single Let: 10 x lenders –2-year fixed from 3.69% - 5.79% & 5-year fixed from 3.89% -5.99%
- ▶ Personal name HMO: 4 x lenders –2-year fixed from 3.69% - 4.79% & 5-year fixed from 4.05% -5.19%
- ▶ Limited Company HMO: 4 x lenders –2-year fixed from 3.69% - 4.79% & 5-year fixed from 4.05% -5.19%

Lenders updates

- ▶ Precise Mortgages: (24/2/21) -Temporarily amending the minimum loan amount to £75,000 on personal ownership and limited company buy to let products on Thursday 25th February
- ▶ 9/4/21 OneSavings Bank (OSB) completed £3.8bn of new mortgage lending in 2020, down significantly from £6.5bn in 2019 as a result of the pandemic. The lender also booked a £20m loss in its provisional results due to a suspected fraud through one of its outgoing asset finance funding lines, discovered last month. Suspected fraud did not involve any of its property funding, which makes up around two-thirds of its £176m in funding lines

Contacting us

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