

# THE HOME OF THE SPECIALIST MORTGAGE



- RESIDENTIAL >
- RESI CREDIT HISTORY >
- BUY TO LET >
- BTL CREDIT HISTORY >

**Broker Product Transfer Portal** – We'll email you if your clients are eligible 4 months before their fixed rate is ending.



## CRITERIA OVERVIEW

### LOAN TO VALUE

- Resi purchase to 95%
- Resi remortgage up to 90%
- Completion fees cannot be added to applications over 90%.
- Shared Ownership up to 95% of customers share
- Debt consolidation up to 90%
- Interest only up to 75% / Part and Part up to 95%
- Loans up to £2 million
- Northern Ireland up to 80%
- Right to Buy up to 75% LTV of the open market value

### COMPLEX INCOME

- Up to 100% overtime & bonus considered
- Agency workers, Construction Industry Scheme (CIS) contractors, and Zero hour contracts considered

### #KENSINGTONDIFFERENCE

- We don't rely on credit scoring, soft footprint search
- No upfront Application fees

### SELF-EMPLOYED ➔

- 1 year trading
- Affordability based on latest year's accounts
- Share of net business profits after tax plus salary considered

### CONTRACTOR

- Consider less than 12 months with an established CV
- Weekly rate x48

### NEW BUILD ➔

- New build house/flat up to 90%
- 5% builder incentive considered
- Own New Rate Reducer mortgage: Exclusive to approved brokers registered with Own New

## PRODUCT OVERVIEW

### RESI 6 ➔

- Designed for your clients who have had a small blip more than 6 months ago
- CCJs, defaults, payday loans, Debt Management Plans, and credit arrears are all acceptable

### RESI 12 ➔

- Designed for your clients who have had a small blip more than 12 months ago
- Available to first time buyers
- CCJs, defaults, payday loans, Debt Management Plans, and credit arrears are all acceptable

### HERO ➔

- Up to 5 x income, subject to affordability
- For Armed Forces Personnel, Firefighters, NHS Clinicians (including Nurses & Paramedics), Police Officers & Teachers

### PROFESSIONALS ➔

- Up to 6 x income, subject to affordability
- For qualified Actuaries, Architects, Barristers, Chartered accountants, Chartered engineers, Chartered surveyors, Commercial pilots, Dentists, Medical doctors, Solicitors and Veterinary surgeons

### FLEXI FIXED FOR TERM ➔

- Fixed rate for duration of mortgage term, from 11 to 40 years
- Affordability based on the fixed term rate, not on a future variable stressed rate
- Available for purchases and remortgages

### RIGHT TO BUY ➔

- Up to 100% of discounted purchase price

### SHARED OWNERSHIP ➔

- 95% of share LTV options available, subject to affordability
- Available on New Build and existing properties

### EKO REWARD MORTGAGE ➔

- Lower rates for clients purchasing or remortgaging properties rated A or B for energy efficiency

### TRACKER MORTGAGE ➔

- Another solution to help your clients
- Variable rate Tracker
- Low ERC's: 1% during incentive period

### HELP TO BUY

- Help to Buy purchase available in Wales (subject to scheme rules)
- Help to Buy Remortgage in England, Scotland and Wales (subject to scheme rules)

### OWN NEW RATE REDUCER ➔

- Lower monthly payments for initial 2 or 5 year fixed period
- Max loan £1.5m up to 85% LTV, £1m up to 90% LTV
- Suitable for FTBs and Home movers
- Eligible new build properties only

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### LOAN TO VALUE

- BTL Core products up to 80% LTV
- BTL Prime products up to 75% LTV
- Northern Ireland up to 80%
- Maximum £2 million lending with Kensington

### BUY TO LET ↻

- No minimum income requirement for owner occupiers
- No maximum age
- First-time buyer, first-time landlord
- Let to Buy available
- Top slicing of personal and portfolio income on BTL Core only

### LARGE PORTFOLIO ↻

- Our maximum lending limit to an individual (or joint applicants) is £2m combined across Residential and Buy to Let mortgages (inclusive of fees)
- Landlord clients are permitted to hold a total of 20 mortgaged properties, with a maximum total borrowing limit of £5m (including the subject property coming to Kensington). This applies to mortgages on buy to let properties that are owned solely, jointly by applicants or through Limited Companies.
- No Business Plan required
- Available on BTL Core and BTL Prime credit criteria

### LIMITED COMPANY ↻

- Available on ALL Buy to Let products
- Maximum 4 directors with 100% shareholding
- Deposit via Directors loan or gift acceptable. Intercompany Loans considered where directorship/shareholdings are identical
- Assessed as a separate entity for affordability rules. Available on all products

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## PRODUCT OVERVIEW

### EKO REWARD MORTGAGE ↻

- Lower rates for clients purchasing or remortgaging properties rated A, B or C for energy efficiency

### TRACKER MORTGAGE ↻

- Another solution to help your clients
- Variable rate Tracker
- Low ERC's: 1% during incentive period
- Available on BTL Core credit criteria

### HMO/MUB ↻

- HMO: Minimum valuation only £100,000 on BTL Core or £150,000 on BTL Prime
- MUB: Minimum 30 sqm & minimum value of £50,000 per unit
- Not available in Northern Ireland
- Available on BTL Core and BTL Prime credit criteria

## BUY TO LET PRIME



We've expanded our BTL offering to provide greater affordability for your landlord clients requiring a simple income ratio proposition that doesn't need to rely on additional personal or portfolio income.

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## RESIDENTIAL CREDIT HISTORY

Criteria	Select	Core	Resi 12	Resi 6
<b>Ranges</b>	Select Residential, eKo, Tracker, Hero, Professionals, Shared Ownership, Own New Rate Reducer	Core Residential, Help to Buy Remortgage, Help to Buy Wales, Right to Buy	Resi 12	Resi 6
<b>Defaults acceptable (if older than)</b>	36 months No limit on number or value	24 months No limit on number or value	0 in 12 months 1 in last 24 months Max of £1,500	0 in 6 months 1 in last 24 months Max of £1,500
<b>Secured loan / rent missed payments acceptable (if older than)</b>	36 months	24 months	0 in 12 months. Worst status 1 in 24 months	0 in 3 months. Worst status 1 in 24 months
<b>CCJs</b>	36 months. 72 months for loans over 90% LTV. No limit on number or value Unsatisfied CCJ's will be accepted at the underwriters discretion	24 months No limit on number or value Unsatisfied CCJ's will be accepted at the underwriters discretion	0 in 12 months (registered) 1 in last 24 months. Max of £1,000	0 in 6 months (registered) 1 in last 24 months. Max of £1,000
<b>Unsecured credit arrears acceptable if</b>	Max status of 2 in last 12 months (accounts must now be up to date)	Max status of 2 in last 12 months (accounts must now be up to date)	Max status of 2 in last 12 months (accounts must now be up to date)	No max status. Last 6 months of payments must have been made
<b>Debt management plans (DMPs) acceptable with a track record of</b>	12 months	12 months	12 months	12 months
<b>No payday loans, taken out within the last</b>	12 months	12 months	12 months	6 months

**Important bankruptcy update:** We can accept customers that have not been, in last 6 years, subject to proceedings for Bankruptcy/Sequestration or an Individual Voluntary Arrangement (IVA) / Protected Trust Deed and/or Debt Arrangement Scheme (DAS) and must be satisfied/discharged and no longer showing on credit bureau.

**Communication/Insurance/Bank Account and utility defaults:** We don't take into account Communication/Insurance defaults. Utility defaults up to a combined £250 can be ignored. Bank Account defaults/arrears subject to underwriter discretion.

### Contact us via:

 **0800 111 020**  
Option 1 and 2 for Sales support  
Option 3 for pre-offer (app submitted)  
Option 4 for post offer

 [broker.queries@kensingtonmortgages.co.uk](mailto:broker.queries@kensingtonmortgages.co.uk)

 **Webchat via Kensington Digital Assistant**

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## BUY TO LET CREDIT HISTORY

Criteria	Prime	Core
Ranges	Limited Company, eKo, HMO/MUB	Limited Company, HMO/MUB, Tracker
Minimum property value	£150,000	£100,000
Defaults acceptable (if older than)	36 months	24 months
Secured loan / rent missed payments acceptable (if older than)	36 months	24 months
CCJs (unsatisfied CCJ's will be accepted at the underwriters discretion)	72 months	24 months
Unsecured credit arrears acceptable if accounts now up to date	None in last 12 months	Max status of 2 in last 12 months
Debt management plans (DMPs) acceptable with a track record of	Cannot actively be in a DMP, must have been closed over 12 months ago	12 months
No payday loans, taken out within the last	12 months and cannot actively be in a payday loan	12 months

**Important bankruptcy update:** We can accept customers that have not been, in last 6 years, subject to proceedings for Bankruptcy/Sequestration or an Individual Voluntary Arrangement (IVA) / Protected Trust Deed and/or Debt Arrangement Scheme (DAS) and must be satisfied/discharged and no longer showing on credit bureau.

**Communication/Insurance/Bank account and utility defaults: BTL Core:** We don't take into account Communication/ Insurance defaults. Utility defaults up to a combined £250 can be ignored. Bank Account defaults/arrears subject to underwriter discretion.

**BTL Prime:** We don't take into account Communication/ Insurance defaults. Utility defaults up to a combined £250 can be ignored. However, if any default in respect of Communication/Insurance/Utility have resulted in unauthorised overdrafts or bounced DDM/Cheques on the Bank Account the case will be declined. Bank account defaults/arrears will not be accepted.

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**THIS INFORMATION IS FOR INTERMEDIARIES ONLY.**

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