

Prime residential products

We're pleased to reintroduce our prime mortgage products, with up to 75% LTV available on loans up to £1m



Our new prime residential products, combined with our common-sense approach to lending, means we can help your clients with their odd cases where other lenders may struggle to.

Key features



Up to 75% LTV available



Fixed £995 arrangement fee



Rates from 3.29%



Available for purchases and remortgages



Minimum property value £75,000



Maximum loan value £1m

Residential products

Description	Type	LTV	Term	Rate	Reversion rate	Fee	ERC	Product code
Prime	Fixed	75%	2	3.29%	BBR + 4.90%	£995	4% in year one, 3% in year two	01649 KRES2009
Prime	Fixed	75%	5	3.49%	BBR + 4.90%	£995	5% in year one, 4% in year two, 3% in years three, four and five	01650 KRES2009

Shared ownership products now available - [find out more](#).

Acceptable credit profile

Description	CCJs	Defaults	Secured arrears	Unsecured arrears	Maximum status
Prime	0 in 36*	0 in 36*	0 in 12	0 in 12	Must be currently up to date. Maximum 2 down in the last 24 months.

*All CCJs & defaults must be paid prior to the application or must meet the ignore CCJ/default criteria
Ignore CCJ/default criteria: <£300 in total and satisfied prior to application

If you have an existing application

If you currently have a case in progress where the valuation fees have been paid, the case fits our new criteria, and you wish to take advantage of the new products, please contact us to change the product.

Please speak to your BDM for more information.

Exclusions

The following exclusion applies:

- No debt management plans
- No IVAs
- No DROs
- No bankruptcies
- No repossessions

Guidance provided surrounding physical property valuations

Physical valuations for residential and buy to let properties shall continue, and will be conducted by our valuers Connells via the usual process, in a COVID-safe manner.

Please note: Connells have issued clear guidance surrounding **property inspections**. If this guidance isn't adhered to, surveyors could choose not to proceed with a valuation, but still charge a fee for a visit.

Residential products now revert to Bank of England Base Rate (BBR) trackers

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.



Need some extra help?

If you need some additional support with your applications, we're here to help. Please visit krfi.co.uk and go to our dedicated COVID-19 page, which includes our latest **FAQs**, to answer any queries you may have.

You can also contact your local **business development manager** for any further support, use **Live Chat** on our website or call **01634 835791** to speak to a member of our broker liaison team.