



The Loans Engine™
Specialist Finance Broker

SPECIALIST MORTGAGES

We start where the
high street stops

September 2023

Website :
www.tle.co.uk

Overview

 0800 980 6099
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 @loansengine
 The Loans Engine

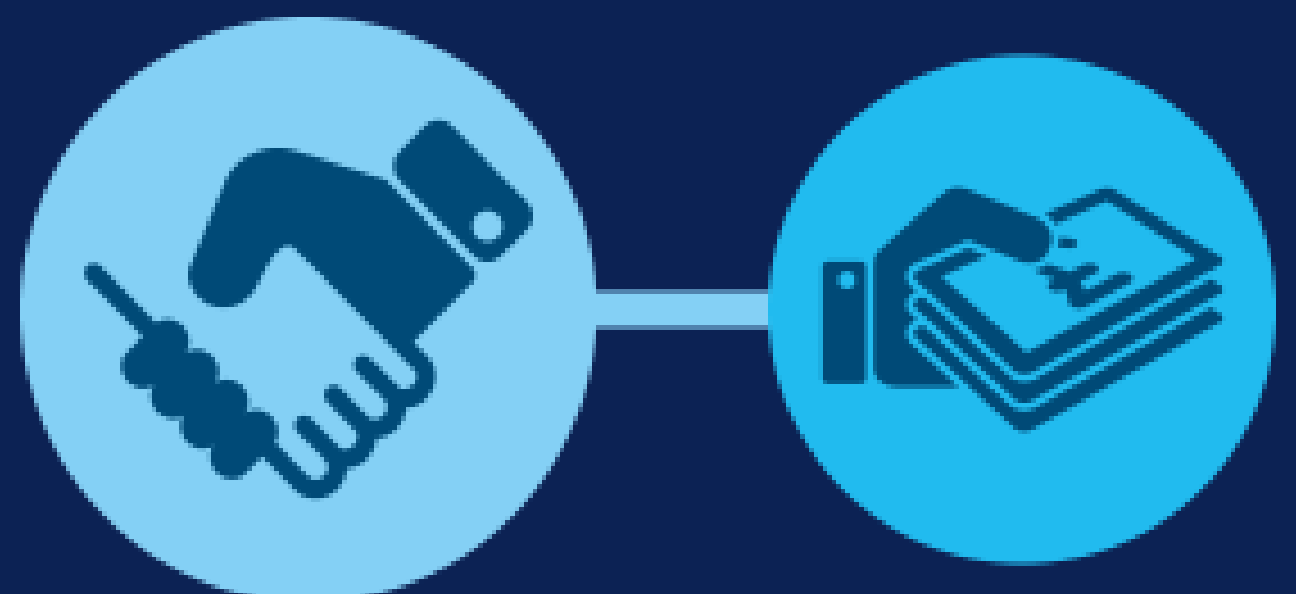


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Clients may not always fit the criteria of a mainstream mortgage provider. In these situations, it can be difficult to know what to do. However, our specialist mortgage panel can help. We offer alternative purchase and remortgage solutions to clients, helping intermediaries place their complex cases.

Product Highlights:

- ✓ Terms from 1 to 40 years
- ✓ All income types considered
- ✓ Up to 85% LTV for purchases
- ✓ Up to 85% LTV for remortgages
- ✓ Most credit profiles accepted
- ✓ Capital repayment and interest only available
- ✓ Residential, consumer buy to let and unencumbered accepted
- ✓ Help with any legal purpose - including debt consolidation, home improvements, tax bill, lease extension
- ✓ Most property types considered including non standard property type and construction
- ✓ Options available in England, Wales and Scotland





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Adverse credit we can consider includes:

- ✓ 3 CCJs in the last 36 months, but none in the last 6 months
- ✓ 4 defaults in last 24 months, but none in last 6 months
- ✓ Unsecured arrears ignored if consolidated
- ✓ BKO/IVAs considered if settled over 2 years ago
- ✓ DMP considered when satisfactorily maintained for last 12 months

Case studies*

Purchase - Client wanted to purchase but they had two defaults from 2018 and 2020 and had an average credit score of 359.

Our solution:

- ✓ LTV: 73%
- ✓ Rate: 3.9%
- ✓ Term: 24 years
- ✓ Loan: £180,000
- ✓ Lender: Placed with a lender who ignores credit score and accepts adverse credit.

Remortgage - Client wanted to raise £32,000 to complete some home improvements. However, they had 3 mortgage arrears from 18 months ago and had missed payments on a loan (from 18 months ago & 11 months ago).

Our solution:

- ✓ LTV: 74%
- ✓ Term: 30 years
- ✓ Rate: 4.45% fixed for 5 years
- ✓ Loan: £106,000

**Adverse
Credit**



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Overview

- ✓ Only 1 years trading / SA302s required
- ✓ Other income considered i.e. self-employed with rental income
- ✓ Sole trader
- ✓ Partnership
- ✓ Day rate contractor
- ✓ Limited company options
- ✓ CIS scheme

Case study*

Our client needed cash out to pay-off an ex-partner, so they wanted to remortgage. It was a difficult case to place with a high street lender, as the client's income was split between self-employment and rental income on a buy to let property.

- ✓ Remortgaged for the full £100k required – including £30k cash-out
- ✓ Has a 5 year fixed rate
- ✓ The initial interest rate is 4.99% (fixed)
- ✓ Was able to raise the funds despite - A default from a communication supplier and £20k per annum of self-employed income

Self-employed /
Contractor





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Overview

We have purchase and remortgage options available that can help clients using right to buy, shared ownership and help to buy government schemes.

Right to Buy

- ✓ Up to 100% LTV of purchase price
- ✓ Loans up to £1 million
- ✓ Purchase and remortgage solutions
- ✓ No maximum LTI
- ✓ Repayment or interest only

Shared Ownership

- ✓ Up to 75% LTV of purchase price
- ✓ Loans up to £500k
- ✓ Purchase and remortgage solutions
- ✓ No maximum LTI
- ✓ Repayment or interest only

Help to Buy

- ✓ Up to 75% LTV
- ✓ Applicants must have at least a 5% deposit
- ✓ Loans up to £500k
- ✓ No Maximum LTI

Buying Schemes



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Overview

- ✓ Up to 80% LTV
- ✓ Borrowing up to £5m
- ✓ Adverse credit accepted
- ✓ Repayment terms from 1 to 30 years
- ✓ Non-standard property type and construction accepted

Case study*

Our client had recently split from their partner and had a significant amount of outstanding credit of £37k. They needed to release equity from their BTL property for a deposit to buy a home and to consolidate some debt. However they had been declined for a further advance by mainstream lenders.

Our solution:

- ✓ Consolidated debts of £23k which reduced outgoings by £60 per month
- ✓ Got 'cash-out' of £22k to fund their onward purchase
- ✓ Solicitor held the deposit so no simultaneous completion was required
- ✓ LTV: 79%
- ✓ Rate: 6.5%

*All case studies are from 2021/2022, as such the rates shown may not reflect the current market. Please contact us to discuss available options.

Consumer Buy
To Let