



The Loans Engine™
Specialist Finance Broker

SECOND CHARGE MORTGAGES

We start where the
high street stops

September 2023

Website :
www.tle.co.uk

 0800 980 6099
 sales@tle.co.uk
 @loansengine
 The Loans Engine



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Overview

Often clients may find themselves in situations where they need to borrow extra money, in order to fund certain purposes.

Borrowing extra from their existing mortgage provider may not be a possibility or they may not want to disturb their current mortgage deal. In these situations, a second charge mortgage could help.

These solutions can be taken out to help with a wide range of legal purposes, including debt consolidation, home improvements, deposits for a second property and many more.

Product Highlights:

- ✓ Up to 100% LTV available
- ✓ Residential, Buy To Let, CBTL, HMO and non-standard construction
- ✓ Flexible income ratios
- ✓ All income types considered including employed, self-employed, retired and benefits
- ✓ Adverse credit accepted including CCJs, defaults and secured arrears
- ✓ All property and construction types considered
- ✓ Whole of market lender panel
- ✓ Help with any legal purpose
- ✓ Solutions for sole traders, contractors, partnerships and limited companies

Overview





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Higher LTV's can often restrict your client's borrowing with a high street lender. Thankfully, we have a wide range of lenders who are able to assist clients in these situations.

Some of our lenders will happily do a second charge mortgage right up to 100% LTV for any legal purpose. This gives your clients the flexibility they need to access extra borrowing in order to fund their plans.

See one of our cases in action....

Case study*

One of our clients was unable to arrange a re-mortgage because of the LTV and indebtedness, but we were able to help and arranged a second charge for them.

Here was our solution:

- ✓ **Property value:** £360,000
- ✓ **Mortgage balance:** £276,658
- ✓ **Our loan:** £63,000
- ✓ **LTV:** 94%
- ✓ **LTi:** 5.2
- ✓ **Debt consolidation:** Multiple loans and cards
- ✓ **Time to complete:** 3 weeks
- ✓ **Monthly reduction:** £807

Loan to value



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Adverse credit

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Many clients may have struggled with their finances in the past, which could have led to them getting adverse credit.

Applying for finance with adverse credit can be more challenging, as lenders are uncertain on how reliable the individual will be at making repayments.

In fact many high street lenders will not accept applicants who have an adverse credit history at all. However, we have lots of specialist lenders on our panel who can support clients in these situations.

We can help with:

- ✓ Missed payments on any credit, including loans and cards;
- ✓ County court judgements
- ✓ Mortgage arrears
- ✓ Accounts in default
- ✓ Debt management plans
- ✓ IVAs





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One common reason for taking out a second charge mortgage is funding home improvement projects.

It doesn't matter what size the renovations are or if they're for personal or investment reasons, we can help with them all!

We've helped many clients borrow for this purpose, so our team are experienced in handling cases of this nature.

See how we helped a previous client....

Case study*

Our client needed funds for an extensive home improvement project, which included a new kitchen and bathroom.

Our solution:

- ✓ LTI: 5.5
- ✓ LTV: 64%
- ✓ Rate: 4.95%
- ✓ Our loan: £100,000
- ✓ Time to complete: 2 weeks
- ✓ Purpose: Home improvements (new kitchen and bathroom)



*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.

Home improvements



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