

Second Charge Mortgage Matrix

	Max LTV	Term	Loan Size	Employment Type	Other Income	Max Age at End of Term	BTL Product Range	Lender Fee or ERCs	Historic Adverse	Location	Repayment Type
Central Trust	75%	3 - 30 years	£3k - £250k	Employed, self-employed (min 1 year's accounts), retired, contract workers, zero hours workers, temps with 12 months history	Regular bonus/ overtime, commission, all benefits, pension	80 years	Yes	ERCs £395 Lender fee 2% (min £395 / max £995) + £399 in Northern Ireland	Ignore CCJs <£300 and CCJs <£3k satisfied >12 months, Mortgage arrears 2 in last 12 months, Ignore IVAs, DMPs accepted, Pay day loans current/ historic accepted	England, Wales, Scotland, Northern Ireland	Capital repayment
Equifinance	100%	3 - 25 years	£5K - £100K	Employed, self-employed	Regular bonus/ overtime/ commission, benefits, pension	80 years	No	ERCs on fixed rate products Lender fee from £895	CCJs max value of £5k in last 12 months, Mortgage arrears must have paid equivalent of last 2 and equivalent of 4 in last 6 months, IVAs/ DMPs accepted, Pay day loans current/ historic accepted	England, Wales, Scotland	Capital repayment
Evolution Money	150%	1 - 15 years	£1k - £20k	Employed, self-employed (min 1 year's accounts)	Second job, regular bonus/ overtime/ commission, some benefits, investment, foster/ child minding	70 years	Yes	ERCs apply Lender fee 10% plus fixed fee (dependent on loan size)	CCJs considered, Mortgage arrears 2 in last 3 months, Pay day loans current/ historic accepted	England, Wales, Scotland, Northern Ireland	Capital repayment
Masthaven	75%	3 - 35 years	£10k - £750k	Employed, self-employed, contractors, short work history	Second Job, regular bonus/ overtime/ commission, some benefits, investment, pension, foster/ childminding	85 years	Yes	ERCs apply	CCJs 2 in last 12 months, Mortgage arrears 2 in last 12 months, IVA/ bankruptcy > 3 years, DMP satisfied > 2 years, Pay day loans on referral	England, Wales, Scotland	Capital repayment, interest-only (BTL)
Norton Finance	75%	1 - 25 years	£3k - £150k	Employed, self-employed (min 1 year's accounts), zero hours, agency/ contract workers, temps	Regular bonus/ overtime, benefits, pension	80 years	No	No ERCs Lender fee 2% - 2.75% dependent on plan (min £200/ max £1295)	CCJs ignore <£300 and £3k satisfied and all >12 months, Mortgage arrears 2 in last 12 months, IVAs/ DMPs accepted, Pay day loans current/ historic accepted	England, Wales, Scotland	Capital repayment
Paragon	85%	5 - 25 years	£15k - £500k	Employed, self-employed (min 2 year's accounts), retired	Pension, child benefit	75 years self-employed 80 years employed	No	ERCs on fixed rate products >£250k Lender fee from £345	CCJs >36 months, Mortgage arrears 0 current and any missed will affect credit score, IVA/ bankruptcy >6 years No DMP	England, Wales, Scotland (mainland)	Capital repayment
Precise Mortgages	85%	3 - 35 years	£10k - £500k (refer to Ingard for more)	Employed, self-employed (min 1 year's accounts), retired	Second job, regular bonus/ overtime, pension, rental profit from BTLs	70 years or 75 years if they plan to continue working	Yes	ERCs apply Lender fee from £300	1 CCJ in last 12 months (0 in 3), 1 mortgage arrear in last 12 months (0 in 3), IVAs/ bankruptcy discharged > 6 years	England, Wales	Capital repayment, interest-only (BTL)
Prestige Finance	90%	3 - 25 years	£10k - £2.5m	Employed, self-employed (min 1 year's accounts), retired	50% of second job, regular bonus/ overtime, pension (if secondary income)	85 years	No	No ERCs (selected products) Lender fee £300	CCJs 4 in last 12 months, Mortgage arrears 3 in last 12 months, IVAs/ Bankruptcy >12 months, Pay day loans current (max 3), No DMP	England, Wales, Scotland	Capital repayment
Shawbrook	95%	3 - 25 years	£10k - £1m	Employed, self-employed, retired	Some benefits, pension	80 years	No	No ERCs Lender fee from £495	CCJs 4 in last 12 months, Mortgage arrears 4 in last 12 months, IVA >36 months DMP - to be repaid	England, Wales, Scotland (mainland)	Capital repayment
Step One Finance	95%	5 - 30 years	£5k - £500k	Employed, self-employed, contract workers	Second job, regular commission/ bonus/ overtime, benefits, DWP, pension	No max age	Yes	ERCs apply Lender fee 2% of net loan (min £395)	CCJs unsatisfied <£3k and satisfied £10k, Mortgage arrears 1 in last 12 months (0 in last 3), IVA/ DMP satisfactory conduct >2 years, Bankruptcy discharged >2 years ignored	England, Wales, Scotland	Capital repayment
Together	77.5%	3 - 30 years	£3k - £1m	Employed, self-employed, contract workers, zero hour contracts, retired	Pension, benefits, DWP, child benefit, various allowances (refer to Ingard)	80 years	Yes	No ERCs Lender fee 2.99% (loan amounts <£50k min £450); 2.50% (loan amounts >£50k max £10k)	CCJs 6 in last 12 months (3 in last 6), Mortgage arrears 6 in last 12 months (3 in last 6), IVA/ bankruptcy discharged or satisfied > 1 year, DMP satisfactory conduct > 2 years, Pay day loans current/ historic accepted	England, Wales and Scotland	Capital repayment, interest-only
UTB	85%	3 - 30 years	£10k - £250k	Employed, self-employed (min 2 year's accounts)	Bonus/commission/ overtime, some benefits, maintenance, pension	85 years	No	No ERCs	CCJs 2 in last 12 months, Mortgage arrears 2 in last 12 months, IVA/ bankruptcy discharged > 6 years, DMP satisfactory conduct, Pay day loans 1 in 12 months	England, Wales, Scotland	Capital repayment

Here's a quick overview of our second charge process:

1.

Broker contacts Ingard with an overview of the second charge deal by telephone, website enquiry or email.

The enquiry will be assigned to a dedicated Second Charge Specialist who will request you to send all of the information you have gathered so far e.g. Fact Find, Credit File etc. This will help us to place the case as quickly as possible.

2.

Ingard will place the case with one of the 13 second charge lenders on our panel and send the introducing broker a quote which breaks down the product details and fees.

We will then require you to pass us the client's contact details to enable us to process the case through to completion, providing you with regular updates throughout. If you would like to stay involved and help the client to complete the documents, then we will send you a list of documents we need.

3.

Ingard's broker fee starts from £995 and can either be paid upfront or on completion. If the client wishes to proceed, then Ingard will request the broker fee (if being paid upfront) and a Valuation Fee.

4.

Valuation instructed.

5.

Offer issued (providing the Valuation is satisfactory).

6.

Solicitor instructed and completion date set.

7.

Ingard will liaise with the Mortgage Broker, Solicitor and client, to complete the case as quickly as possible.

8.

On completion, the client will be paid the funds from the lender. The introducing Mortgage Broker will receive 50% of the Broker Fee and Procuration Fee.

Have a 2nd charge case to discuss?

Contact our Specialist Team:

Call us on **01702 538 800**;
Email an enquiry to **info@ingard.co.uk**;
Visit our website to request a call back
distributor.ingardintermediaryservices.co.uk