



# Residential Second Charge Loans

PRODUCT GUIDES

**United Trust Bank offers an enhanced range of specialist mortgage products,** designed to accommodate those underserved customers who do not meet the high street approach. Combining technology with our specialist underwriters we can individually assess each application on its merits, aiming to fulfil the needs of customers wishing to purchase their home or to raise capital for a variety of purposes.



**Best Product Range  
National Mortgage Awards –  
Second Charge – 2024**

**Best Second Mortgage Lender  
What Mortgage Awards 2024**

**Best Lender for Second Charge Loans  
Financial Reporter Awards 2024**

**Best Second Mortgage Lender  
Personal Finance Awards 2024**

**Best Second Charge Lender  
Mortgage Strategy Awards 2023**

**Best Short-Term Lender  
2022 Mortgage Strategy Awards**

**Specialist Lender of the Year  
Mortgage Introducer Awards 2022**

# Residential Second Charge Loans

## Prime Plus

Max LTV Max Loan	60% £10k to £500k	65% £10k to £500k	70% £10k to £500k	75% £10k to £500k	80% £10k to £500k	85% £10k to £500k	90% £30k to £100k	Early Redemption Charges
BoE Life Time Tracker	+3.24%	+3.24%	+3.84%	+4.34%	+5.54%	+6.84%	-	3%, 2%
2 Yr Fix	7.19%	7.19%	7.69%	8.04%	8.94%	9.94%	10.94%	3%, 2%
3 Yr Fix	7.09%	7.09%	7.64%	7.99%	8.84%	9.84%	10.84%	3%, 2%, 2%
5 Yr Fix	5.99%	5.99%	6.49%	6.84%	7.59%	8.39%	9.99%	5%, 4%, 3%, 2%, 2%
5 Yr Fix, No ERC	6.35%	6.55%	6.89%	7.19%	8.19%	8.59%	10.49%	-

## Prime

Max LTV Max Loan	60% £10k to £500k	65% £10k to £500k	70% £10k to £500k	75% £10k to £500k	80% £10k to £500k	85% £10k to £500k	90% £30k to £100k	Early Redemption Charges
BoE Life Time Tracker	+3.34%	+3.34%	+3.94%	+4.44%	+5.64%	+6.94%	-	3%, 2%
2 Yr Fix	7.29%	7.29%	7.79%	8.14%	9.04%	9.99%	10.99%	3%, 2%
3 Yr Fix	7.19%	7.19%	7.69%	8.04%	8.94%	9.97%	10.97%	3%, 2%, 2%
5 Yr Fix	6.14%	6.14%	6.64%	7.09%	7.94%	9.09%	10.49%	5%, 4%, 3%, 2%, 2%
5 Yr Fix, No ERC	6.50%	6.70%	7.04%	7.44%	8.54%	9.29%	10.99%	-

## Near Prime

Max LTV Max Loan	60% £10k to £500k	65% £10k to £500k	70% £10k to £500k	75% £10k to £500k	80% £10k to £500k	85% £10k to £500k	90% -	Early Redemption Charges
BoE Life Time Tracker	+4.54%	+4.54%	+5.14%	+5.64%	+6.84%	+8.14%	-	3%, 2%
2 Yr Fix	8.59%	8.59%	8.89%	9.19%	9.94%	11.15%	-	3%, 2%
3 Yr Fix	8.49%	8.49%	8.79%	9.09%	9.84%	11.13%	-	3%, 2%, 2%
5 Yr Fix	7.29%	7.29%	7.79%	8.14%	9.09%	10.04%	-	5%, 4%, 3%, 2%, 2%
5 Yr Fix, no ERC	7.65%	7.85%	8.19%	8.49%	9.69%	10.24%	-	-

Reversionary Rates: BBR +5% < 75% and BBR +5.25% > 75%. Follow the BoE rate at the stated margin.

Lifetime tracker rates: Follow the BoE rate at the stated margin.

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## Key Criteria Highlights

### Status Definition

	Prime Plus and Prime		Near Prime
	<85%	>85%	<85%
Unsecured	Currently up to date	Currently up to date	Ignore if consolidating
Secured Loans and Mortgages	0 in 3m, 0 in 12 0 Outstanding	0 in 3m, 0 in 12 0 Outstanding	0 in 3m, 1 in 12 Max 1 Outstanding
CCJ's	0 in 24 Ignore if < £300	0 in 36 Ignore if < £300	1 in 24 Ignore if < £300
Defaults	0 in 24 Ignore if < £300	0 in 36 Ignore if < £300	1 in 24 Ignore if < £300
All plans	Mail order and comms ignored. Previous conduct will effect credit score.		

### Income

	<85%	>85%
Minimum Income	£15K	£40K
Minimum Valuation	£90K	£275K
LTI	Up to 6x	4.5x Max
DTI	45%	
Self Employed	2 years accounts required-see criteria guide for details	

### Fees

Type	Max	
Product Fee	<£125k-£995	<£500k-£1495
Broker Fee	£5k or 12.5%	

### Applicant Profile

	Min	Max
Age	18	<85
Term	3	30

# Useful Contacts

Enquiries: **020 7031 1551**  
Email: **mortgage.enquiries@utbank.co.uk**  
Website: **utbank.co.uk**

Division	Contact	Email
Mortgage Enquiries Team (Pre submission)	0207 031 1551	Mortgage.enquiries@utbank.co.uk
Residential Underwriting (Post submission)	0207 031 1552	Dedicated email address provided on submission
BTL Underwriting (Post submission)	0203 862 1298	btlmortgages@utbank.co.uk

For Registration, procuration fee and sourcing queries please contact Intermediary Support - on 0207 031 1551 Email: mortgage.enquiries@utbank.co.uk

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