

April Mortgages

Product Features

Fees

- Application fee: £195 (non-refundable)
- Completion fee: £995 (can't be added over the LTV bracket)
- First val is free for properties up to £1m

Applicant

- Main Residential House Purchase and Remortgage (we don't lend on Buy to Let)
- Up to two applicants, max. age 80 at the end of the mortgage

LTV	Purchase		Remo £4£ or home improvements		Remo with additional borrowing (non-home improvements)
	Over 50k and 10yr+ fixed	Under 50k and/or 5yr fixed	Over 50k and 10yr+ fixed	Under 50k and/or 5yr fixed	
Up to 85%	7	6	7	6	4.5
85% - up to 90%	6	5.5	N/A		
90% - up to 95%	5.5	5			

- £24k minimum for 1 applicant
- £50k min (sole or joint) for **7x LTI**
- £75k min (sole or joint) for **Interest Only** and **Part & Part**
- Employed: full or part-time
- 80% of Bonus, Overtime & Commission income - subject to max. 50% of basic pay
- Self-employed: lower of recent year's income or average of the last 2 years (and trading for 2 years)
- Pension: occupational, private or state
- Benefits: consistent and continuing, only as an additional income
- Court mandated payments

Property

- Existing property in England or Wales (no new build yet please), value between £75k and £2m (£2.5m in Greater London)
- Full valuation fee scale is available on our website

Credit History

- No CCJs or Defaults registered in the last 36 months. CCJs totalling up to £500 and Defaults totalling up to £200 where registered in the last 36 months can be ignored if satisfied.
- Secured loans: no defaults. No arrears in the 36 months
- Unsecured loans: no arrears in the last 12 months and no payday loans in the last 36 months
- No IVAs, DMPs, bankruptcies or previous repossessions

Loan

- Loans between £50k and £1m up to 40 years (we'll consider up to £2m by exception)
- **Interest Only** max. LTV 60% / **Part & Part** max. LTV 75% (with a max. LTV 60% for **Interest Only**, inc. product fees)
 - Min. equity £200k (£300k Greater London)
 - Equity can be topped-up using endowments, equity-based investments, pension plans, savings or equity on other properties owned
 - Repayment strategy must be sale of property

Loan Amount	LTV (House)	LTV (Flat)
Up to £600k	95% (85% on Remortgage)	85%
£600k to £750k	85%	
£750k+	80%	80%

Early Repayment Charges

- No ERCs when moving house, overpaying lump sums or redeeming in full using own funds!
- If refinancing / remortgaging these charges apply:

Product	ERCs
5 Year	5%, 4%, 3%, 2%, 1%
10 Year	9%, 9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
15 Year	9%, 9%, 9%, 9%, 9%, 9%, 9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%

**We don't need
pages and pages to
explain our products.**

It's mortgage more simple.

**Modern flexibility.
Long-term certainty.**

**7x LTI
now available.**

**The borrowing bounce
just got bigger.**

- **7x LTI** giving **increased affordability** over longer terms
- **Certainty** built in, with our 10- and 15-year fixed rates
- **Flexibility** of no ERCs when moving home, uncapped overpayments and automatically reducing rates

april

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