

1,630,600 REASONS

TO GET EXCITED ABOUT OUR BUY TO LET SECOND CHARGE LOAN RANGE!

The facts

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At the end of 2014 according to CML data* there were **1,630,600 buy to let mortgage loans outstanding.**



We expect the buy to let market to reach £30billion of gross advances in 2015 of which 50% will be remortgage, that's a **whopping 108,000 remortgage transactions this year.**



Precise Mortgages' brand new buy to let second charge loan products introduce an incremental opportunity for you to **grow your business and your income.**

The opportunity...

Many of these 108,000 buy to let remortgage transactions could be better served with a buy to let second charge loan rather than a remortgage and here's why:



Our buy to let second charge loans are targeted at prime borrowers with correspondingly attractive fees and rates.



For many borrowers our buy to let second charge loans will achieve a better financial outcome than remortgaging, products fees are just £495 and rates start from 5.95%.



Many buy to let borrowers will have reverted to rates of Bank Base Rate + 1.5% and 2%. If they want to capital raise a remortgage will land the customer with a reversion rate of between 5% and 6.58%. If the customer intends never to pay the reversion rate, they will have to enter a continuous remortgage cycle incurring the associated costs and fees along the way.



Customers can capital raise against the equity in a buy to let portfolio for any further purpose.



It's quicker than a remortgage with most customers expected to receive funds within a week from application.



Favourable rental coverage calculation uses the customer's actual payment on the first charge rather than a nominal 5%, so if they are paying a lower rate on their first charge they may be able to achieve a larger overall loan than by remortgaging.



Repayment methods include Interest only and capital & interest, with terms of anywhere between 3-30 years.

These are just some of the reasons why we believe the buy to let second charge loan market is going to be a huge opportunity for you and your customers.

Visit www.precisemortgages.co.uk/secondchargeloans for full details on products, criteria and business submission.