

## ADVERSE PRODUCTS

The High Street Home Loans adverse product range has never been more attractive. Our adverse bands have been revised to bring more borrowers into our lower priced products, on both our LIBOR menu and fixed rate ranges. There are now two discount options from which to choose: either 2.25% to 1st November 2006, or 2.00% for a full twelve months from completion.

### NEW FOR AUTUMN 2005

- Discount options: 2.25% to 1 November 2006, OR 2.00% for a full twelve months from completion
- Fixed rate products now fixed until November 2007 and **new** fixed rate adverse bands

### DISCOUNTED LIBOR TRACKERS

- Up to 95% LTV
- Unlimited CCJs and arrears accepted
- Defaults totally ignored
- Self Certification accepted
- Buy To Let to 80% LTV
- Right To Buy to 85% LTV
- Pay rates starting from 4.34%

## LEGALS INCLUDED ON ALL REMORTGAGES

*see back page for details*



23 SEPTEMBER 2005

# ADVERSE LIBOR PRODUCTS

<b>MINOR</b>	<b>CCJS ARREARS BANKRUPTCY/IVA</b>	Up to £2,000 in last 3 years, satisfied or unsatisfied - none in the last 6 months Maximum of 1 missed payment in last 12 months, up to date at application Not Allowed				
	<b>Maximum LTV</b>	<b>75%</b>	<b>80%</b>	<b>85%</b>	<b>90%</b>	
	<b>LIBOR</b>	<b>+2.00%</b>	<b>+2.25%</b>	<b>+2.50%</b>	<b>+2.75%</b>	<b>+3.00%</b>
	REMORTGAGE	+0.50%	+0.75%	+0.75%	+1.00%	N/A
	SELF-CERTIFICATION	+0.50%	+0.50%	+0.75%	N/A	N/A
	RIGHT TO BUY	+0.25%	+0.50%	+0.50%	N/A	N/A
	BUY TO LET	+0.50%	+0.75%	N/A	N/A	N/A
<b>LIGHT</b>	<b>CCJS ARREARS BANKRUPTCY/IVA</b>	Up to £4,000 in last 3 years, satisfied or unsatisfied - none in the last 6 months Maximum of 2 missed payments in last 12 months, 1 in last 6 months Not Allowed				
	<b>Maximum LTV</b>	<b>75%</b>	<b>80%</b>	<b>85%</b>	<b>90%</b>	
	<b>LIBOR</b>	<b>+2.25%</b>	<b>+2.50%</b>	<b>+2.75%</b>	<b>+3.00%</b>	
	REMORTGAGE	+0.50%	+0.75%	+0.75%	+1.00%	
	SELF-CERTIFICATION	+0.50%	+0.50%	+0.75%	N/A	
	RIGHT TO BUY	+0.50%	+0.50%	+0.50%	N/A	
	BUY TO LET	+0.50%	+0.75%	N/A	N/A	
<b>MEDIUM</b>	<b>CCJS ARREARS BANKRUPTCY/IVA</b>	Up to £7,500 in last 3 years, satisfied or unsatisfied Maximum of 3 missed payments in last 12 months, 2 in last 6 months Satisfied/discharged more than 1 year				
	<b>Maximum LTV</b>	<b>75%</b>	<b>80%</b>	<b>85%</b>	<b>90%</b>	
	<b>LIBOR</b>	<b>+2.50%</b>	<b>+2.75%</b>	<b>+3.00%</b>	<b>+3.25%</b>	
	REMORTGAGE	+0.50%	+0.75%	+0.75%	N/A	
	SELF-CERTIFICATION	+0.50%	+0.50%	+0.75%	N/A	
	RIGHT TO BUY	+0.50%	+0.50%	+0.50%	N/A	
	BUY TO LET	+0.50%	+0.75%	N/A	N/A	
<b>HEAVY</b>	<b>CCJS ARREARS BANKRUPTCY/IVA</b>	Up to £10,000 in last 3 years, satisfied or unsatisfied Maximum of 6 missed payments in last 12 months, 2 in last 6 months Satisfied/discharged more than 1 year				
	<b>Maximum LTV</b>	<b>75%</b>	<b>80%</b>	<b>85%</b>	<b>90%</b>	
	<b>LIBOR</b>	<b>+2.75%</b>	<b>+3.00%</b>	<b>+3.25%</b>	<b>+3.50%</b>	
	REMORTGAGE	+0.50%	+0.75%	+0.75%	N/A	
	SELF-CERTIFICATION	+0.75%	+0.75%	+0.75%	N/A	
	RIGHT TO BUY	+0.50%	+0.50%	+0.50%	N/A	
	BUY TO LET	+0.50%	+0.75%	N/A	N/A	
<b>UNLIMITED</b>	<b>CCJS ARREARS BANKRUPTCY/IVA</b>	Unlimited Unlimited Satisfied/discharged				
	<b>Maximum LTV</b>	<b>75%</b>	<b>80%</b>	<b>85%</b>		
	<b>LIBOR</b>	<b>+3.25%</b>	<b>+3.75%</b>	<b>+4.25%</b>		
	REMORTGAGE	+0.75%	+0.75%	+1.00%		
	SELF-CERTIFICATION	+0.75%	+0.75%	+1.00%		
	RIGHT TO BUY	+0.75%	+0.75%	+0.75%		
	BUY TO LET	N/A	N/A	N/A		

## DISCOUNT OPTIONS:

### EITHER:

2.00% for a full 12 months from completion

### OR:

2.25% until 1 November 2006

**LIBOR Rate 4.59%** effective 14 September 2005

Loans above £250,000 +0.25% on ALL of the above products.

# ADVERSE FIXED RATES

Fixed until 1<sup>st</sup> November 2007

<b>MINOR</b>	<b>CCJS</b>	Up to £2,000 in last 3 years, satisfied or unsatisfied - none in the last 6 months
	<b>ARREARS</b>	Maximum of 1 missed payment in last 12 months, up to date at application
	<b>BANKRUPTCY/IVA</b>	Not Allowed
	<b>Maximum LTV/Loan Size</b>	<b>85% - £500,000</b>
	<b>INTEREST RATE</b>	<b>6.79%</b>
	<b>PURCHASE/REMORTGAGE</b>	YES
	<b>SELF-CERTIFICATION</b>	YES
<b>LIGHT</b>	<b>CCJS</b>	Up to £4,000 in last 3 years, satisfied or unsatisfied - none in the last 6 months
	<b>ARREARS</b>	Maximum of 2 missed payments in last 12 months, 1 in last 6 months
	<b>BANKRUPTCY/IVA</b>	Not Allowed
	<b>Maximum LTV/Loan Size</b>	<b>85% - £500,000</b>
	<b>INTEREST RATE</b>	<b>6.99%</b>
	<b>PURCHASE/REMORTGAGE</b>	YES
	<b>SELF-CERTIFICATION</b>	YES
<b>MEDIUM</b>	<b>CCJS</b>	Up to £7,500 in last 3 years, satisfied or unsatisfied
	<b>ARREARS</b>	Maximum of 3 missed payments in last 12 months, 2 in last 6 months
	<b>BANKRUPTCY/IVA</b>	Satisfied/discharged more than 1 year
	<b>Maximum LTV/Loan Size</b>	<b>85% - £500,000</b>
	<b>INTEREST RATE</b>	<b>7.19%</b>
	<b>PURCHASE/REMORTGAGE</b>	YES
	<b>SELF-CERTIFICATION</b>	YES
<b>HEAVY</b>	<b>CCJS</b>	Up to £10,000 in last 3 years, satisfied or unsatisfied
	<b>ARREARS</b>	Maximum of 6 missed payments in last 12 months, 2 in last 6 months
	<b>BANKRUPTCY/IVA</b>	Satisfied/discharged more than 1 year
	<b>Maximum LTV/Loan Size</b>	<b>85% - £500,000</b>
	<b>INTEREST RATE</b>	<b>7.39%</b>
	<b>PURCHASE/REMORTGAGE</b>	YES
	<b>SELF-CERTIFICATION</b>	YES
<b>UNLIMITED</b>	<b>CCJS</b>	Unlimited
	<b>ARREARS</b>	Unlimited
	<b>BANKRUPTCY/IVA</b>	Satisfied/discharged
	<b>Maximum LTV/Loan Size</b>	<b>85% - £500,000</b>
	<b>INTEREST RATE</b>	<b>7.59%</b>
	<b>PURCHASE/REMORTGAGE</b>	YES
	<b>SELF-CERTIFICATION</b>	YES

Remortgages within the RTB Preemption period only available on the Minor and Light rates

Please also add the RTB loading

RTB reversion rate increase by 0.25%

## OPTION: LEGAL FEES INCLUDED AT NO EXTRA COST

ALL our remortgage products are now available INCLUSIVE OF LEGAL FEES.

### ELIGIBILITY:

Legals Included Remortgages are available on all straightforward Remortgages. To be eligible for Legals Included:

- The property must be in England or Wales;
- The property must be registered with the Land Registry (this has been compulsory since 1997; if the property has changed hands since 1990, it's likely to have been registered);
- Borrower and Owner must remain the same - ie., no change of ownership, no transfer of equity.

We are also able to offer Legals Included Remortgages on Right To Buy properties within the pre-emption period.

We are also able to offer Legals Included in these circumstances:

- Deed Of Postponement: If there is a second charge that is not being redeemed, a Deed of Postponement will be required. As this takes time, it will impact upon the turnaround time.
- Third Party Interests (excluding Deed of Postponement): please refer.

### HOW TO USE LEGALS INCLUDED:

- Check eligibility as above - if in doubt, ring our mortgage helpline
- Complete mortgage application form, clearly indicating "Legals Included" alongside the product type
- Ensure that your client has signed your standard deduction authority form

### ADDITIONAL CHARGES:

If a case is not a straightforward remortgage, we may still be able to arrange the legal service for you, but additional charges may be incurred. Please refer for details.

*This is a summary only. For full details, please refer.*



[www.highstreethomeloans.com](http://www.highstreethomeloans.com)

## CRITERIA

This information is only a summary. Please refer to the full lending criteria for a definitive description of the lending terms.

If in doubt, please ring our Mortgage Helpdesk.

### ADVERSE PRODUCT RANGE

**Age** Minimum 18. Maximum 75 at end of mortgage term.

**Loan Size** Up to 85% - Minimum £25,001, Maximum £500,000.

85.01% - 90% - Minimum £40,000, Maximum £300,000.

90.01%-95% - Minimum £40,000, Maximum £200,000.

Loans above £500,000, please refer.

**Term of Loan** Minimum 5 years. Maximum 30 years.

**First Time Buyer** Up to 90% - full status. Up to 75% - self-certification.

**Right-to-Buy** Up to 85% LTV, including First Time Buyers

**Self-certification** Up to 85% for remortgage and 2nd time buyer. Up to 75% for First Time Buyer

**Income Multiples** Up to 85% - 3.5 x primary + 1 secondary OR 3 x joint. Up to 95% - 3 x primary + 1 secondary OR 2.75 x joint.

**Acceptable Adverse** Refer to loading tables

**Location** England, Wales and mainland Scotland only.

**Early Repayment Charge** 6% in the first three years from completion; thereafter 1 months interest in lieu.

**Completion Fee** £495, can be added beyond LTV limits.

### BUY-TO-LET (ADVERSE)

**Age** Minimum 25 for all applicants. Maximum 75 at end of mortgage term.

**Loan Size** Up to 80% - Minimum £25,001. Maximum £250,000. Applicant(s) may take out a maximum of 5 loans with a cumulative value not exceeding £1 million.

**Term of Loan** Minimum 5 years. Maximum 30 years.

**First Time Buyer** Not available.

**Affordability** Anticipated or actual gross monthly rental equal to or greater than 125% of monthly payment calculated on the reversion SVR on an interest only basis.

**Unacceptable Property Types** In addition to standard criteria, flats above commercial premises, flats above 5 stories high, all local or ex-local authority/housing association flats/maisonettes.

**Unacceptable Tenants** Family members, DSS tenants, local authority tenants, persons with diplomatic immunity, persons who are sub-letting the property.

**Acceptable Adverse** Refer to loading tables.

**Location** England, Wales and mainland Scotland only.

**Early Repayment Charge** 6% in the first three years from completion; thereafter 1 months interest in lieu. Completion Fee £495, can be added beyond LTV limits

### ADVERSE FIXED RATE SELF CERT PRODUCTS

**Age** Minimum 18. Maximum 75 at the end of the mortgage term

**Loan Size** Minimum £25,001 Maximum £500,000

**Term of Loan** Minimum 5 years Maximum 30 years

**First Time Buyer** Acceptable to a maximum of 75% LTV

**Right-to-Buy** Up to 75% LTV on Self - Cert

**Acceptable Adverse** Refer to product information on previous pages.

**Income Multiples** 3.5 x primary + 1 secondary OR 3 x joint.

**Early Repayment Charge** 6% to 1st November 2008.

**Completion Fee** £495, can be added beyond LTV limits

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