

A view from the South West

by Tony Grillo, Regional Account Manager - issue1 - March19



Hi Everyone, Welcome to the first "View From the South West" where I'll be giving regular snapshots of the varied scenarios and opportunities I come across on a daily basis travelling throughout the South West of England!

I'll also be highlighting how we have been able to provide solutions to these scenarios with our wide range of lenders and their varied products.

Second Charge

Assisting an interest only remortgage

CUSTOMER SCENARIO:

The client had an interest only first charge on their residential property. They wanted to remortgage but, as the LTV was 65%, the client's adviser was only able to source capital and repayment options - but the client was keen to keep the mortgage interest only.

OUTCOME - POSITIVE ADVISED:

The solution was to take a second charge on the client's buy to let property and use the money raised to reduce their residential mortgage to 50% LTV. This, in turn, allowed the client to remortgage his residential property on an interest only basis, as they desired.

First Charge

Guarantor and gifted deposit

CUSTOMER SCENARIO:

A newly qualified doctor, who was also a first time buyer, was seeking to purchase property at 75% LTV with a gifted deposit from their parents. They also required their parents to be guarantors in order to assist with income multiples.

OUTCOME - POSITIVE ADVISED:

We sourced a 3 year fixed rate of 3.54%, allowing the client to purchase their first property and relocate near to the hospital they would be working in. Looking to the future, within the next 3 years the client's income would have risen sufficiently to allow a remortgage on their own salary alone.

Bridging - how Positive can help you...

Today's bridging market is a highly competitive arena with a myriad of lenders offering historically low rates. Clients are taking advantage of this, using short-term finance move quickly on good opportunities. In 2018, we helped hundreds of clients secure bridging finance for lease extensions, light & heavy refurb, inheritance, auction purchases, change of use, uninhabitable properties, re-bridging, title split, chain breaks and more. Below are just a few reasons why brokers return to us time and again for support with bridging clients:

- Regulated and non-regulated
- Straight forward and complex cases
- No high fees
- Dedicated expert team
- Combined experience of 100+ years
- Whole of market access
- Exclusives and restricted access products
- Advised and packaged options
- Best commission for any enquiry
- Commission paid within 24 hours of completion.

To book your appointment or discuss a client enquiries

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Alternatively contact our team on 01202 850 830

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LENDING