



A view from the East

by David Coleman, Regional Account Manager - issue3 - May19

Hello and welcome to my May instalment of "A View From the East" bringing you the very latest specialist lending news and scenarios from my region.

April saw another vibrant month of completions across our multi-product solutions. My diary is becoming ever busier, visiting brokers who are seeing an increasing amount of unusual and non-vanilla enquiries, demonstrating the importance of them being able to offer their clients specialist lending solutions. Via Positive's whole of market access, lowest rates, packager exclusives and dedicated support, we are supporting more brokers than ever before.

Bridging Loan

Urgent exchange before home sale

CUSTOMER SCENARIO:

The clients had agreed the purchase of a new property but needed to exchange before their existing property would be sold, there was an element of urgency around the deal completing as the vendor had another party very keen in purchasing the property.

OUTCOME - POSITIVE ADVISED:

We quickly arranged a regulated bridging loan of £780k at 0.59% with no packager fee and no exit fees, allowing the client to purchase their new property whilst their existing sale went through.

Buy to Let remo

Purchase second property

CUSTOMER SCENARIO:

The client, 1 of 4 directors who solely owned a buy to let property, wanted to remo the property under the Ltd Co. However, there were ownership structure issues as only 3 of the 4 directors were shareholders and the deal was initially declined by the lender.

OUTCOME - POSITIVE PACKAGED:

We challenged the lender's initial response, requesting a deal review. The decision was overturned with the lender changing their lending policy. We arranged a £400k Ltd Co remo at 3.31%, a reduced rate. The loan exit is the marital home sale within the 12 months.

Specialist Residential & Buy to Let

Positive's ever growing Mortgage Desk is here to help you with any complex residential and buy to let mortgage applications. Their extensive panel of lenders cater for higher income multiples, current/historic adverse, IVA, bankruptcy, CCJs, defaults, mortgage arrears, sole owner/joint mortgage, right to buy to 95%, unusual property types, gifted deposit, builder's deposit, right to buy to 95%, air B&Bs, holiday lets, student lets, day one re-mortgage, zero hours contracts, HMOs, LTD Co and much more.

- Extensive lender panel
- Dedicated expert support
- Restricted access lenders
- Exclusive/semi-exclusives
- Commission paid quicker than going direct
- Direct access to decision makers
- 90 yrs+ combined financial services experience
- Access to dedicated underwriters.

To book your appointment or discuss a client enquiries

david.coleman@positivelending.co.uk or 07714 255 930

Alternatively contact our team on 01202 850 830

Positive
LENDING