



APRIL 2016

ATOM
All Types of Mortgages Ltd
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www.atomltd.co.uk

Residential lending

THIS INFORMATION IS FOR INTERMEDIARIES ONLY

Kensington
Lending for Real Life

Residential April 2016

Rates

Kensington review the LIBOR rate quarterly. The current LIBOR rate is 0.60% with effect from 15 February 2016 – LIBOR Floor 1.00%* Broker procurement fee 0.40%.

LTV	Rate Type / Term	Rate	Completion Fee	Feature	Reversion
65%	2 Year Fixed	3.59%	£999	x	LIBOR plus 4.35%*
	3 Year Fixed	3.89%		x	
	5 Year Fixed	4.54%		x	
65%	2 Year Fixed	4.04%	£0	✓	LIBOR plus 4.35%*
	3 Year Fixed	4.29%		✓	
75%	2 Year Fixed	3.69%	£999	x	LIBOR plus 4.35%*
	3 Year Fixed	3.99%		x	
	5 Year Fixed	4.74%		x	
75%	2 Year Fixed	4.14%	£0	✓	LIBOR plus 4.35%*
	3 Year Fixed	4.39%		✓	
80%	2 Year Fixed	4.19%	£999	x	LIBOR plus 4.35%*
	3 Year Fixed	4.49%		x	
80%	2 Year Fixed	4.59%	£0	✓	LIBOR plus 4.35%*
	3 Year Fixed	4.84%		✓	
85%	2 Year Fixed	4.74%	£1,299	x	LIBOR Plus 4.55%*
	3 Year Fixed	5.04%		x	
85%	2 Year Fixed	5.14%	£0	✓	LIBOR Plus 4.55%*
	3 Year Fixed	5.39%		✓	

*If LIBOR falls below 1.00% the reversion rate will be charged at reversion margin plus 1.00%.

Early Repayment Charges apply, see table for details.

Early Repayment Charges

Term	Year 1	Year 2	Year 3	Year 4	Year 5
5 Year Fixed	4.00%	3.00%	1.50%	1.00%	1.00%
3 Year Fixed	3.00%	2.00%	1.00%		
2 Year Fixed	3.00%	2.00%			

Feature

✓	Free Valuation For Purchase and Free Valuation & Free Legal for Remortgages. (Standard legals only available on loans up to £500,000. For full details please see our Criteria Guide)
x	None

Credit History

Defaults acceptable if older than 24 months
Satisfied CCJs acceptable if older than 24 months
We are able to accept unsatisfied CCJs that are registered over 24 months ago at the underwriter's discretion.
Secured Loan Arrears acceptable if older than 24 months
Unsecured Credit arrears acceptable if accounts now up to date (max status of 2 in last 12 months)
All communications Defaults ignored
We are unable to accept any Debt Management Plans (DMP) in place less than 24 months

Please note we only accept advised cases.

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Kensington and Kensington Mortgages are trading names of Kensington Mortgage Company Limited. Registered in England & Wales: Company No. 03049877. Registered address: Ascot House, Maidenhead Office Park, Maidenhead SL6 3QQ. Kensington Mortgage Company Limited is authorised and regulated by the Financial Conduct Authority (Firm Reference No. 310336). Some investment mortgage contracts are not regulated by the FCA.

Criteria Overview

Minimum Loan Amount	£25,001.
Maximum Loan Amount	First Time Buyer: £1m up to 75% LTV and £500,000 above 75% LTV. Subsequent Purchase and Remortgage: £2m up to 75% LTV and £500,000 above 75% LTV. Where fees are added to the loan then affordability will be calculated on the gross loan amount. Please note, that our maximum lending to an individual (or joint applicants) is limited to no greater than £2m across Residential and Buy to Let mortgages.
Early Repayment Charges	See table for details.
Employment Status	Employed/Self-employed.
Region	England and Wales only.
Minimum Age (at submission)	21 years.
Maximum Age (at end of term)	Maximum age is 75 at the end of the term. Where a customer is borrowing into retirement, or beyond the age of 70, future retirement income will need to be considered. Maximum age at the application stage for applicants who wish to borrow beyond 70 must not exceed 55 years of age. Where there is an element of interest only, the maximum age at the end of the term is 65.
Minimum Term	5 years (minimum 10 years for 5 Year Fixed rates and where any element of the loan is on Interest Only).
Maximum Term	40 years.
Minimum Valuation	£75,000 (£120,000 for New Build flats).
New Build Maximum LTV	85% (75% for New Build flats) Subject to product maximums and underwriter discretion regarding new build exposure.
Minimum Income	No minimum income. All applications underwritten on affordability.
Referencing	Proof of ID, proof of income (payslips covering the last 3 months plus P60 or at least 1 year verified accounts/ SA302 (or tax calculation). For subsequent remortgages or subsequent purchases where the LTV is less than 75%, the latest P60 and most recent payslip are acceptable providing that no variable income is being considered), proof of interest only repayment vehicle (if applicable a Supplementary Form for Interest Only must be completed) and proof of last 24 months rent payments (if applicable). Credit search and valuation report will be obtained by Kensington. Proof of last 24 months mortgage payments will be required if not showing on credit search. Where applicants(s) are not on the voters roll for last two years evidence of address is required. We may request additional information including most recent 3 months bank statements and or a Household Living Expenditure document. 3 months Business bank statements will be required with an SA302 (or tax calculation). Evidence of existing pension/selected retirement age Provisions may be requested where the term of the mortgage takes the applicant close to, or beyond their State Retirement Age.

Need to know more about our criteria?

Use our online Lending policy search tool at kmc.co.uk

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