TWENTY7TEC

Support and Data Services Report

Twenty7tec Product Changes Daily Update: 15/06/20

We can confirm we are operating to our normal SLA's.

We have seen an increase in updates titled “with immediate effect”, which is outside of agreed 24 hours’ notice, these are being completed earlier where possible or fitted into the following days schedule.

The following updates were completed and are live in Source today:

Bespoke by BOI:
Bespoke by BOI have withdrawn various products.

Bluestone Mortgages:
Bluestone Mortgages have changed rates and SVR on their products, also introduced 75% LTV products for 2, 3 and 5 year term.

Buckinghamshire BS:
Buckinghamshire BS have withdrawn 2 Retirement Interest Only products.

Halifax Direct:
Halifax Direct have changed codes and rates as well as end and completion dates on their residential remortgage products.

Halifax Intermediary:
Halifax Intermediary have changed codes and rates on 6 residential remortgage products.

Hampshire Trust Bank:
Hampshire Trust Bank have changed rates on their products.

Hinckley & Rugby BS:
Hinckley & Rugby Building Society have updated their criteria on Interest Only repayment vehicles.
They accept interest only, there are two forms of repayment vehicles which are considered:

- The sale of the mortgaged property itself will be considered, subject to a maximum LTV of 50% and a current minimum equity requirement of £200,000. Applications split on a Part Interest Only and Part Repayment basis will be considered to an overall maximum LTV of 80%, with the Interest Only part not exceeding 50%. A downsizing feasibility check based on the ONS house price index will be carried out.
- Sale of additional property up to 60% LTV, there must be unencumbered equity in the property/properties equal to the mortgage loan amount. Applications split on a Part Interest Only and Part Repayment basis will be considered to an overall maximum LTV of 80%, with the Interest Only part not exceeding 60%

Hodge Bank:
Hodge Bank have ceased new business of their Holiday Let product range.

Lloyds Bank:
Lloyds Bank have changed codes and rates on residential remortgage products.

Nottingham BS:
Nottingham BS have updated their policy regarding acceptable source of income for affordability and furloughed income.

Precise Mortgages:
Precise Mortgages have updated their LIBOR rate to 0.20% from 0.47%.

West Bromwich BS:
West Bromwich BS have reviewed the temporary policy changes implemented as a result of COVID 19 and have made the following changes in respect of re-mortgage and further advance applications for capital raising:

- Capital raising for home improvements to the mortgaged property will be accepted up 85% LTV
- Capital raising to buy out a partner in conjunction with a Transfer of Equity will be accepted up to 85% LTV
- Capital raising for purposes other than those listed above will still be restricted to 65% LTV

The following updates are scheduled for tomorrow (any embargoed updates, or those not yet received cannot be included in the list below, in line with our agreements with lenders):

Loughborough BS
Monmouthshire BS

If you have any questions, please contact editingteam@twenty7tec.com