

## RESIDENTIAL MORTGAGES

# PROPERTY PURCHASE

With rates at all-time lows, there has never been a better time to get a mortgage, whether you are a first-time buyer or moving home.

While there was a significant premium to pay for borrowing at high loan-to-values (LTVs) to reflect the additional risk to the lender, even these rates have fallen with a smaller differential between borrowing at say 75 and 90 per cent, than in the past. That said, the very best pricing is still available to those with the biggest deposits or significant equity in their home, so it can pay to have as big a deposit as possible.

With so many mortgages available, negotiating the market and finding the right deal for your circumstances can seem daunting, even if you have bought property before. Should you opt for the security of a fixed rate or would a Bank of England Base Rate tracker provide more flexibility? Is a two-year deal a better option than a five-year one? Coming up with answers to questions such as these is where SPF Private Clients can help.

Our team of experienced brokers has spent many years helping clients buy their first property, move up the ladder to a bigger home, or indeed back down it by downsizing to a smaller property. We have access to a wide range of mortgage options, as well as many deals that aren't accessible to other brokers, so you can rest assured that you will be getting the best deal for your circumstances.

With many first-time buyers calling on the Bank of Mum and Dad for help, we can also advise on the best way to do this. Whether it's a gifted deposit, offsetting savings against the child's mortgage, or a joint borrower/sole proprietor mortgage, our brokers will talk you through the various pros and cons. With more lenders offering high LTV deals, there is plenty of choice for first-time buyers and we can guide you through the process from start to finish.

Getting a mortgage is more difficult since tougher rules were introduced in 2014 with lenders now looking at affordability rather than just the applicant's income when deciding how much you can borrow. This means getting your finances in order before you apply for a mortgage, cutting out unnecessary expenditure, paying off credit card debt and overdrafts, and other steps such as making sure you are on the electoral roll.

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PRIVATE  
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YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE. A fee of up to 1% of the loan amount is payable. For example, if we arrange a loan of £100,000 the fee could be £1,000. The exact fee charged will depend on the amount of work undertaken.



SPF Private Clients Limited is authorised and regulated by the Financial Conduct Authority (FCA).  
The FCA does not regulate some forms of buy-to-let, overseas and commercial mortgages.