

How our Platinum LTI Boost remortgage product supported a borrower with a bridging exit

- Product
Residential Mortgages
- Loan amount
£315,000
- LTV
45%
- Loan term
28 years

The Borrower

The client is a single applicant, recently divorced, looking to [remortgage](#) in order to exit a bridging loan. The borrower had two recent CCJ's and needed a lender with a flexible approach to income multiples.



The Situation

The client had originally purchased a six-bedroom property using bridging finance for £595,000, intending to renovate it and sell it on. Once the refurbishment was complete, however, they decided to keep the property as their long-term home rather than put it back on the market.

This meant the finance they now needed looked quite different from a standard remortgage. Rather than moving from an existing residential mortgage, they needed to refinance as part of a bridging loan exit.

Affordability was a central consideration in this, with lending required at six times income, and the mortgage term needed to extend to the client's age of 75, which was acceptable given their occupation.

The case was further complicated by 2 recent small satisfied CCJ's both under £500 which met the criteria for our placed on [West One's Platinum range](#) which allows for both unsatisfied and satisfied CCJ's and defaults under £500.



Our Solution

[West One](#) offered on £315,000 residential remortgage on a 6 times income multiple on their Platinum LTI Boost product. This enabled the borrower to refinance their existing bridging loan before they faced penalties on it. The product offered comes with no credit scoring and allows for minor adverse including recent or historic CCJ's and defaults as well as permitting unsecured arrears where the account has not gone beyond a status "2" on their credit file.

The property's open market value had risen to £700,000 following the renovation works, a figure confirmed by the valuer, which formed the basis for the refinance. Underwriters assessed the affordability of the loan, taking into account the six times income requirement, the uplift in property value, and the client's individual circumstances, based on a mortgage term finishing at age 75 aligned to the borrowers retirement plan.



The Benefit

By taking a considered, whole picture view of the client's circumstances rather than relying on a standard tick box approach, West One was able to deliver a solution where a more conventional lender may not have been able to help. This gave the client certainty and flexibility at a pivotal moment, allowing them to make the property their long-term home rather than being forced back into a sale they no longer wanted.

The Result

The client successfully refinanced their bridging loan onto a residential mortgage, allowing them to keep the home they had originally intended to sell. They were able to settle into their new life on the Isle of Wight with the security of a long-term mortgage in place, reflecting a considered and responsible outcome for their changed circumstances.

If you have a client whose number one challenge is affordability, get in touch with the West One residential team on 0333 123 4556 or at mortgagesales@westoneloans.co.uk and let's see how we can assist.