



AMPD and SPML announce new semi-exclusive product
- Fixed rates starting from 6.19% -

AMPD and Southern Pacific Mortgage Ltd (SPML) are delighted to announce a new exclusive product, available with immediate effect.

The new product gives greater choice to customers by offering a significantly lower rate, up to 0.60% lower than SPML's current core range, for a higher arrangement fee of 3%, which can be added to the loan. The launch of this product comes after overwhelming feedback from intermediaries that lower initial rates in non-conforming were required, even if a higher arrangement fee was applied.

On top of this, the recently launched funds reservation process from SPML gives intermediaries a level of certainty that, once a booking has been made, funds will be available for their customers, subject to the application meeting lending criteria. Plus, once a booking has been made, intermediaries have up to 30 calendar days for the application to be submitted.

Highlights of the range include:

- Fixed rates start from 6.19%
- 3% Arrangement Fee (minimum £2995)
 - Can be added to loan
- Max 90% LTV (loan to value)
- Available on Two and Three year Fixed Rate options, with no early repayment charge (ERC) overhang
- Available on SPML products *Almost Prime* + to *Minor Adverse*

Liza Champion, Product and Lender Relationship Manager for AMPD said: “Today’s announcement is a real positive step for both AMPD & SPML. It continues to demonstrate lenders commitment to the packager market and in particular AMPD, who work hard to bring some of the most attractive deals to its brokers. This semi-exclusive product offering, could not have come at a better time, it gives AMPD the opportunity to deliver some positive news at a time when the credit crunch continues to take its toll on the industry as a whole”.

Richard Beardshaw, Director of Sales for SPML commented: “This new exclusive provides greater choice for intermediaries, especially at a time when fewer choice has been available than probably the last 3 to 4 years. We have had a

long relationship with APMD and we are delighted to be launching this product with them.”