

TFC Homeloans - Sale and Rent Back Panel

Adviser Pack

Contents



Quick Check
guide



About Us



Quick Decision
form



FAQs




Customer
Factsheet

“Is Sale And Rent Back right for my client?”

My client and I have exhausted all other options 

My client wishes to remain in their property 

Secured borrowings are under 70% of the property value 

My client needs an immediate solution 

Good news, Sale and Rent Back (SARB) may be the solution for your client.

To find out, complete the Quick Decision in Principle form and submit it online or by fax. We will obtain an immediate response from our panel of reputable SARB providers, the UK's only SARB panel.

As the first to bring you a panel of Sale and Rent Back (SARB) providers we offer a unique opportunity to help your clients quickly solve their debt problems without the worry, time, expense or inconvenience of moving home.

The process is simple, you can earn good commission simply from introductions (we are FSA regulated in this respect) and our panel providers are reputable and client-focussed.

How We Work

Using our panel could not be simpler:

1. Refer your client to us by completing an initial enquiry form
2. An expert adviser will contact your client to take them through the advice process
3. We will contact our panel and establish which providers could help your client
4. When their application completes TFC will pay you an introducer fee of up to **0.5%** of the sale price

It really is as straightforward as that and in the current market we are sure you have an increasing number of clients who will be finding SARB is a viable and sensible option.

Why Use TFC?

We are regulated by the FSA via the interim process for SARB. Not all SARB providers will suit your client so using our panel gives a choice of well known, reputable firms.

The highlights of our service include:

- We fully advise and arrange the best deal for your client
- We deal direct with your client from introduction to completion
- No up front fees are payable
- No valuation fees are payable
- Legal fees are covered
- No pressure will be placed on your client – we will deal with them sympathetically & individually
- Home visits are arranged for clients who qualify
- Full reporting and case updates
- Fast offers/completions can be arranged if required

We also have access to a range of product options that can include the following features:

- Any property type considered
- Housing Benefit applicants
- Retired or near retirement applicants
- Affordable schemes for low income applicants
- Unlimited arrears & CCJs
- IVA/Bankruptcy plans
- Repossessions stopped
- Repairs & improvements can be included
- Buy back options
- Discounted rent options

We hope you'll agree it's a compelling proposition for certain clients. To find out if it's right for your clients simply complete the Quick Decision in Principle form and submit it, online or by fax, for an immediate response.



Sale And Rent Back Panel – Quick Decision In Principle

Introducer Details

Intermediary Firm:	<input type="text"/>	Contact Name:	<input type="text"/>
Email Address:	<input type="text"/>	Contact No:	<input type="text"/>

Personal Details

1st applicant

2nd applicant (if applicable)

Full Name	<input type="text"/>	<input type="text"/>
Date of Birth	<input type="text"/>	<input type="text"/>
Home No:	<input type="text"/>	<input type="text"/>
Mobile No:	<input type="text"/>	<input type="text"/>

Home Address

Address Line 1	<input type="text"/>
Address Line 2	<input type="text"/>
Town	<input type="text"/>
Post Code	<input type="text"/>

Property Details

Estimated Valuation	<input type="text" value="£"/>	
1 st Charge Balance	<input type="text" value="£"/>	Lender Name: <input type="text"/>
2 nd Charge Balance	<input type="text" value="£"/>	Lender Name: <input type="text"/>
Total Unsecured Credit	<input type="text" value="£"/>	

Any other information

Introducer signature:

Date:

Fax to: 01925 405415

Please note that this form can also be completed online via www.tfchomeloans.com

The Finance Centre is an authorised person with an interim variation of permission that allows it to carry on regulated sale and rent back activity on an interim basis only.

How much does it cost / What fees are payable?

No up front fees are payable, with valuation and legal fees covered by the provider.

How long does the process take?

It will run at the customer's pace. It's typically a matter of weeks, during which time the provider may help suspend action by creditors.

What sort of price will the property be bought for?

A valuation will be completed and a fair offer - typically below market value - will be tendered for the property.

Is Sale and Rent Back really a great idea?

Not for everyone and not in every situation. It is appropriate for some and other options may be discussed with the client. No pressure will be applied or advice offered to steer clients toward an inappropriate solution, SARB or otherwise.

How long is the offer valid for?

The offer will be valid for 30 days with a further review required if things aren't wrapped up in that time.

Can the selling party remain in the property?

Yes, an assured shorthold tenancy agreement - or a short assured tenancy agreement in Scotland - can be arranged.

Can the tenant buy the property back?

Yes, subject to terms and conditions.

What are the new tenant's responsibilities?

The tenant will have to pay rent and the usual costs of running a household such as Council Tax and utility bills.

What happens if the tenant wants to move home during the term of the tenancy agreement?

This can be discussed with the provider, who will try to be accommodating.

Who will know about the sale of the property?

Whether the client discusses it with neighbours, family or friends is entirely up to them but the provider will be discreet.

How secure are the lenders on the panel?

They're on the panel partly because they are secure, reputable firms with solid backing.

How long can the tenancy agreement be?

Up to 5 years in many instances.

Can the client continue to live in the house at the end of the tenancy agreement?

The client may buy it back before the end of the agreement or the provider may offer a further tenancy agreement.

Aren't the providers taking advantage of people in difficulty?

This could occur in the SARB market which is why it's imperative to be selective about providers. This was why the TFC panel was assembled as they share a common goal in providing appropriate advice and products and giving clients a fair deal.

Why don't the high street banks offer Sale and Rent Back products?

Most banks and lenders are simply in different markets, not in the business of managing property portfolios and tenants.

Is this service available nationwide?

Yes, it's available throughout England, Wales and Scotland.

Sale and Rent Back is a relatively new solution, developed in response to problems caused by the credit crunch. Too many people find themselves in serious financial difficulty nowadays, often through no fault of their own and Sale and Rent Back can be a quick, effective remedy for many people.

It can allow people to quickly sell their home below market value, clear their debts with the proceeds and remain in their home as a tenant. It can, in many instances, solve debt problems without the worry, time, expense and inconvenience of either moving home or selling up on the open market.

Often the property can be bought back when the homeowner is back on their feet financially. Neighbours, friends and family need never know about the process as discretion can be assured.

TFC has assembled a panel of Sale and Rent Back providers who are reputable, professional, ethical, honest, who share our goal of helping people through financial difficulty.

Six quick facts about Sale and Rent Back and how it could work for you:

1. It can be possible to quickly sell your house below market value, remain in it as a tenant, clear your debts and buy back your house when your financial situation improves
2. The sale can be completed in a matter of weeks as financial difficulties often need urgent attention
3. Tenancy agreements can ensure you have the right to remain in the home for up to 5 years
4. Neighbours, friends and family need know nothing about the process
5. Free legal and valuation services can be arranged, meaning you have no upfront costs to cover
6. Other solutions can be discussed free of charge and without obligation and Sale and Rent Back products will only be recommended if they are appropriate

Six quick facts about TFC and our panel of Sale and Rent Back providers:

1. TFC has been a respected major player in the mortgage market over the last 2 decades
2. Although not a familiar name to the general public, TFC's business is typically conducted through financial advisers and other intermediaries
3. TFC's panel of providers abide by all current laws, principles and codes of conduct on best practice and carry all necessary regulatory qualifications to deal in these matters
4. As a customer you would be dealt with in a sincere, respectful and sensitive manner
5. No pressure is put on you to commit and you can change your mind at any time, at no cost
6. All dealings are kept private and confidential

If it sounds like Sale and Rent Back could be the answer to your situation, speak to your financial adviser about TFC's panel of Sale and Rent Back providers today.