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## April Mortgages soft launches unique 5-15 year fixed rate

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April Mortgages has launched its unique fixed-rate remortgage product with HLP and Stonebridge.

Rates start at 4.99% with fixed terms available from five, seven, ten, twelve and fifteen years.

There are no early repayment charges for borrowers moving house or using their own funds to repay the mortgage.

The current deals are available for remortgages only from 85% LTV but will be extended to include house purchase up to 95% LTV in the coming months.

Borrowers can also benefit from a lower rate automatically as mortgage balances reduce and LTVs fall.

The mortgage products offer brokers a very competitive procurement fee and then an additional Annual Service Fee from the fifth anniversary of the product start date. There are also additional fees for product transfers and for further lending.

### **Tim Hague, April's Commercial Director, said:**

"We believe this is a fairer way to approach mortgage lending and it addresses the key objections often raised by brokers around Early Redemption Charges and product lock-ins. The addition of the Annual Service Fee not only reflects advisors' hard work but also means they can embed real value into their own businesses."

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