

February 2026 | Edition 1

BRIGHT INSIGHTS

THE LATEST SPECIALIST LENDING NEWS & CLIENT TRENDS

DON'T STOP BELIEVING

2026 insight.

with Rob Jupp, CEO, Brightstar Group

Articles covering:

Residential Mortgages
Buy-to-let Mortgages
Second Charge Mortgages
Bridging & Development
Commercial Finance
& Insurance!

15 years
Brightstar
Group

For intermediaries only

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Don't stop believing

Welcome to the first 2026 issue of Bright Insights.

I've always believed that if you stop pushing, you stop leading. And after 15 years in the specialist lending market that mindset hasn't changed one bit.

What we're doing now isn't about standing still and admiring the journey so far. It's about acknowledging it, celebrating it and then getting straight back to building what comes next – eyes forward, clear on where we're heading and confident in why we set off in the first place.

I sometimes joke that I've got nothing new to say and that I'm just repeating the same message again and again (just ask Clare!).

But repetition isn't a weakness when the message matters. In fact, the more consistently you say it, the more clearly it lands.

So here it is again.

The only reason Brightstar exists today – and always has done – is to make life easier for our clients, brokers and lenders.

It really is that simple.

For the past 15 years, everything we've built – our people, our relationships, our technology, our approach to complex cases – has been about staying true to that purpose. About being dependable. About showing up, time after time, even when the road hasn't always been smooth.

That hasn't changed in the last 15 years, it won't change in the next 15 and it certainly won't change in the next 12 months. If anything, it accelerates.

We'll continue to lead on technology. We'll continue to innovate on products. And we'll continue to push the boundaries of what's possible in specialist lending. An no, not for the sake of it, but because that's how we create real value for brokers and lenders alike. I want you to feel that Brightstar is still the place you want to be.

The partner that you want alongside you when cases get complicated.

The business that you trust to say "yes" when others can't or won't.

Together, we've been travelling this road for 15 years. There have been long days, real challenges and moments where the distance felt heavy.

But we've never lost sight of why we set out in the first place or who we are doing it for. That clarity of purpose is what keeps both you and Brightstar moving, no matter how long the road feels.

Our journey isn't over.

If anything, it's just getting interesting.

Rob Jupp,
CEO, Brightstar Group



Signs of a resilient and hospitality sector support an evolving debt market

I've been a broker for over 20 years now which means I've seen just about every version of this market you can imagine.

Recessions, boom years, regulatory shocks, pandemics, shifting lender appetites – all of it. And if there's one thing experience teaches you it's that the headline narrative rarely tells the full story.

I operate almost exclusively in what I'd call the financial hospitality sector: hotels, pubs, licensed leisure, restaurants, care homes and specialist care. These are asset-heavy, operational businesses, often misunderstood from the outside and frequently written off when conditions get tough. Yet, paradoxically, these are the periods when some of the best opportunities emerge.

Last year was one of the strongest I've ever had. In terms of deal flow, approvals, fee income – it was exceptional.

What's particularly interesting is not just the volume of business but the type of business. I'm doing far more restructuring and strategic refinancing than simple rate-driven remortgaging or acquisitions.

Experienced operators are spotting opportunities, acquiring assets at the right price, and using their existing portfolios intelligently to grow.

Across pubs, hotels and care homes, I've refinanced multiple groups where the story is remarkably similar. They've traded well over time, haven't over-gear and have consistently added value.

That means when we come to refinance, loan-to-values are sensible, cashflow is strong and suddenly there's accessible equity sitting in the background. We can then bring in additional assets (new pubs, new hotels, expansion sites) without the client having to inject fresh capital. That's powerful and it's happening more often than people realise and we have helped half a dozen Pub Co's do just this in the last 12-months or so. This is where the media narrative and

the reality diverge. You can't turn on the news without hearing about pub closures or hospitality failures. And yes, units are closing but what rarely gets reported is what happens next.

For many of those "failed" sites, closure is just the first step in reinvention. They reopen as restaurants, refurbished pubs, alternative leisure venues or even completely different uses altogether.

I recently dealt with a pub that had never worked as a traditional local; it's now being repurposed by funeral directors as a venue (for "wakes" and alike) because of its proximity to a church and market trends/demands the new owners had identified. There's nearly always a solution if the price is right and the vision is clear. From a funding perspective this creates opportunity rather than risk. I do a lot of work nationally with pub operators, restructuring portfolios and funding acquisitions. I've also forged a strategic relationship as recommended broker for one of the UK's largest pub landlords which means I'm increasingly involved in freehold purchases by tenants. I've already completed several of those last year and currently have multiple live transactions. Again, that's not decline, that's evolution.

One of the biggest reasons I'm so optimistic right now is lender appetite. Base rate is down, margins are tightening and competition between banks is back in a meaningful way.

Chris Field,
*Head of care & hospitality,
Sirius Finance*

Contact

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and growing supported by

There are more lenders with genuine appetite to lend into hospitality, leisure and care than there have been for years.

They're launching targeted products, offering incentives, discounts and cashbacks, because they have lending targets to hit and capital to deploy. Experienced Intermediaries have never been so valuable to lenders!

We're even seeing lenders return to sectors they abandoned years ago. Banks that wouldn't touch a pub or hotel a few years back are now actively competing for that business again.

I've lost deals recently to high street lenders who simply weren't in this market for a very long time. That tells you everything you need to know about where confidence is heading. Ultimately, that competition benefits clients with better pricing, better structures and better outcomes.

Care is another sector that continues to surprise people. It never really went away, despite what some thought after high-profile failures in the past.

What has changed is the quality and specialisation of provision. We're seeing more second- and third-generation operators, more purpose-built developments and significant reinvestment into older stock to meet modern regulatory and operational standards.

Values have held up well; demand remains strong and there is still a chronic shortage of good-quality care provision in many parts of the UK.

Alongside traditional elderly care, there's growing activity in dementia care, supported living; specialist behavioural care; children's care; nurseries and specialist schools. These are highly regulated sectors which creates barriers to entry but for established, well-run operators that regulation also provides stability.

From a broker's perspective, this is where real value is added. These are not vanilla transactions. Lenders want properly packaged deals, clear narratives, robust cashflow analysis and a deep understanding of the operator and the asset.

Many banks actively prefer broker-led transactions for exactly that reason. They don't want poorly framed direct approaches. What they want are deals presented professionally with risks both understood and mitigated.

Looking ahead, I'm more confident than I've been for a long time. The year has started at an extraordinary pace. enquiry levels have nearly doubled, and most of the conversations I'm having are with people actively trying to buy, whether it's hotels, pubs, restaurants or care assets. This isn't speculative chatter though; it's offers being accepted and funding being needed.

Yes, there will be failures. There always are. But many of those assets will be repurposed, recapitalised and brought back into productive use by operators who know exactly what they're doing.

I expect a high level of transactional activity this year, particularly in licensed leisure and hospitality, driven by portfolio reshaping, consolidation and strategic expansion. So, while the headlines focus on closures, I see confidence, liquidity and opportunity. The market isn't shrinking. It's changing. And for those prepared to look beyond the noise, financial hospitality remains one of the most dynamic and rewarding sectors to work in.

From where I'm sitting, this year won't just match last year, it will surpass it.

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How finan house

I've always been a fairly positive person when it comes to the market but if I'm honest, last year was a bit of a mixed bag.

It wasn't one of my strongest years personally although as a team we did well. There was business there, plenty going on under the surface but it didn't quite ignite in the way some previous years have.

That said, what's interesting is how sharply the mood has changed since the turn of the year. The start of November and December were quiet (and that always plays with your head a bit) but since we came back after Christmas things have picked up dramatically. Phones ringing, brokers coming in with regular enquiries and clients actively looking to borrow again. It feels like confidence has returned.

A big part of last year's stop-start feel was uncertainty. The Budget, the leaks beforehand, the speculation about what might change – all of that made people hesitate. You could see it clearly in the final quarter. One minute things would feel busy, the next it would go quiet again. People were holding off on borrowing, consolidating, or committing to home improvements because they simply didn't know what was coming next.

Now that dust has settled, it's a different story. People are back to making decisions. We're seeing borrowers who delayed plans last year now coming forward to consolidate debt, fund renovations or raise capital for other purposes. January has started strongly, and that's usually a good sign for what follows.

In second charge lending, the drivers are fairly consistent.

Richard Barham,
Second charge mortgage specialist,
Brightstar Financial

Contact



7 second charge finance is reshaping household borrowing

Home improvements and debt consolidation remain the two big reasons people come to us and often the two are linked. A lot of homeowners have taken on unsecured credit to finish renovations, extensions that ran over budget, materials that cost far more than expected or trades overrunning. By the time the work's done, they're left with a stack of credit cards or personal loans that made sense short-term but don't stack up long-term.

What we then do is step in and tidy things up. Consolidating that unsecured borrowing into a second charge can dramatically reduce monthly outgoings and bring structure back to the client's finances. I see it every day. People are relieved more than anything, relieved to have certainty again.

One thing I'm very clear on is that second charge lending is still best handled by specialists. Most mortgage advisers don't deal with it day in, day out and that's absolutely fine.

Where it works best is when brokers trust us to speak directly to the client, give the advice and manage the process properly.

We know the right questions to ask upfront, we know where issues might arise and we can keep things moving.

When it's handled indirectly, especially by advisers who don't regularly advise on second charges, things can slow down quickly.

It's not about competence, it's about familiarity. Second charge is nuanced, particularly when it comes to debt consolidation advice, early repayment charges and long-term suitability. That's where we add real value.

One of the biggest changes I've seen over the past year is product flexibility. Lenders are becoming much more creative.

Five-year fixed rates with either no early repayment charges or stepped ERCs that fall away before the fix ends are becoming far more common. That's a game changer for clients who know they'll want to remortgage in a few years' time but don't want to be trapped in the meantime.

We're also seeing genuine innovation from newer entrants to the market. Some lenders are using large datasets and confident automated valuations to dramatically speed up completions. Deals that once took weeks are now being completed in days. That kind of efficiency raises expectations across the whole market and rightly so.

At the same time, there's still frustration. Some lenders remain slow and overcomplicated, with underwriting processes that feel out of step with modern expectations. When you see what can be done it's hard to understand why others can't streamline in the same way. That's something I hope improves over time but for now it's still a mixed picture.

Another misconception that's slowly disappearing is around loan size. Second charge lending is no longer just about £30,000 or £40,000. We're regularly completing loans of £200k, £300k and beyond. Lender appetite has grown significantly, both in terms of loan amounts and loan-to-value. We now have lenders willing to go up to 100% LTV in the right circumstances, something many brokers and clients still don't realise is possible. I recently completed a case at just over 99% LTV for a young couple who had bought a property needing substantial work.

They'd been servicing expensive unsecured credit at over £1,000 a month. We replaced that with a second charge at a fraction of the cost, giving them breathing space while they let the property value grow over time. That's second charge lending at its best, practical, sensible and genuinely life-improving.

For brokers who haven't considered seconds before, my message is simple: don't be afraid of it.

If a remortgage doesn't stack up because of early repayment charges, or a further advance isn't available, a second charge can be the right solution, not a last resort. And crucially, using a specialist doesn't mean losing your client.

We operate on a single-transaction basis. The client comes back to you for the remortgage down the line. Second charge lending has moved on enormously from where it used to be. The products are better and the rates are more competitive while the advice framework is stronger.

As confidence returns to the wider market, I think more brokers – and more clients – are going to realise just how valuable it can be.

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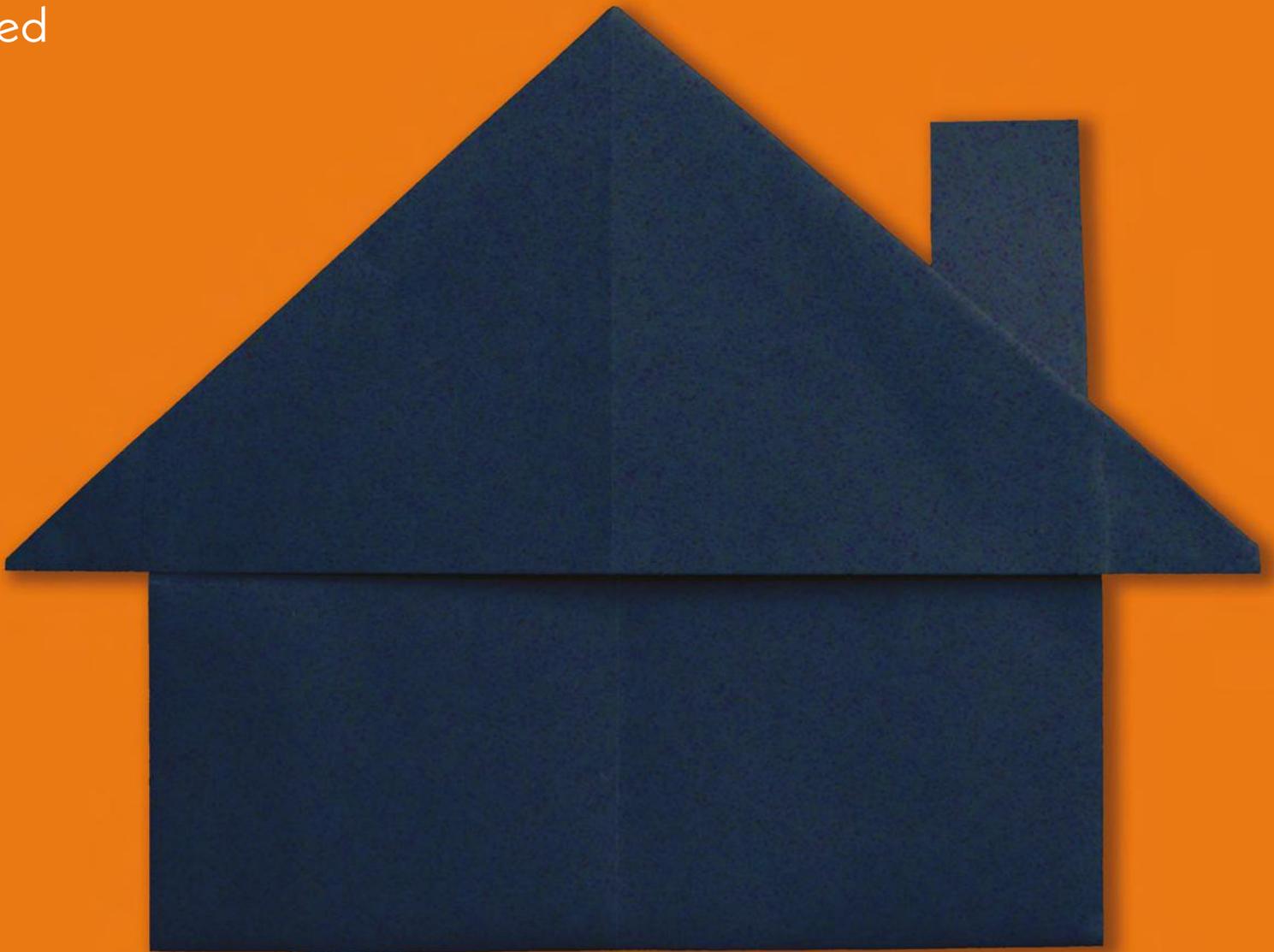
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Structure, relationships and realism in 2026

If I look back at 2025, I'd say it was a solid year in the bridging and development market, certainly from where I was sitting.

On the development side, I saw less ground-up activity than in previous years. There were still deals getting done but not in the same volume. What really stood out for me was the strength of the refurbishment market.

We completed a lot of refurbishment loans and there are some very good products out there at the moment.

Leverage has been strong, pricing has been competitive and, from a broker's perspective, those deals were very workable.

Personally, I didn't feel any real slowdown in bridging.

I know there's been plenty of talk about uncertainty in the wider market but I had a good year and didn't notice a drop in my own business levels. That may not have been everyone's experience but for me it was consistent and busy.

One noticeable trend was rebridging. With the uncertainty we've had buyers pulling out, sales falling through, transactions taking longer. I saw more cases where clients needed additional time.

If a borrower loses a buyer close to redemption and the bridging loan is about to expire, there are limited options.

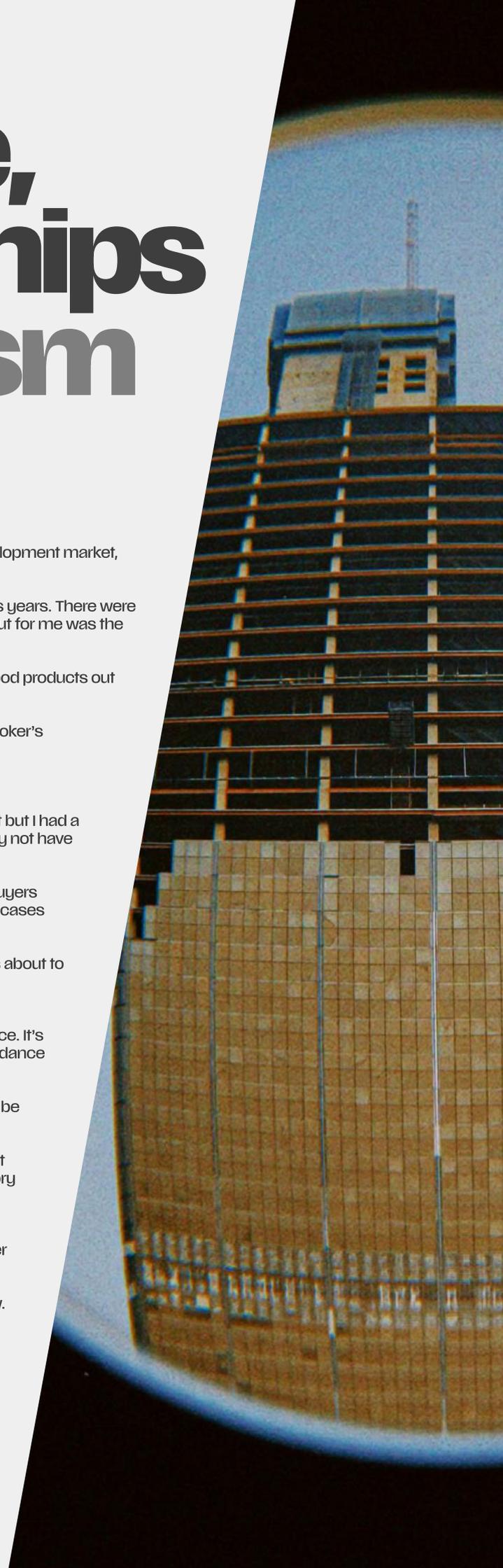
For example, I've just completed a third bridge on a property where the borrower had been incredibly unlucky. Buyers pulled out more than once. It's a strong asset at around £1.5m but at that level you don't have an abundance of cash buyers.

When you're down to a couple of months before expiry, a rebridge can be the only realistic solution.

Rebridging can make some brokers nervous, particularly if they haven't dealt with it before. But if the leverage is sensible and there's a clear story behind the delay, it isn't necessarily a problem.

The key is in how you present it. Lenders want context. They want to know what happened with the sale, whether there were offers, whether there was a buyer in place. If you simply say, "it hasn't sold," that won't cut it. But if you show the history and demonstrate that the borrower has done everything they can, many lenders will take a pragmatic view.

Of course, we don't want to keep adding interest and fees to a client's balance. Rebridging obviously erodes equity. But if the alternative is default, it becomes a damage-limitation exercise. I've secured very competitive rates for rebridges from what people would consider tier-one priced lenders, purely because we structured the case correctly and explained it properly.



My advice to brokers is simple: don't assume it has to go to the most expensive, flexible lender. Speak to the market. Put forward a full proposal. You might be surprised at the outcome.

That brings me to the wider point about using a specialist broker. Bridging looks straightforward on the surface – short-term loan, rolled-up interest – but in reality it's nuanced. Structure matters. Presentation matters. Relationships matter.

If a mainstream mortgage broker dabbles in bridging occasionally, I understand why. They don't want to lose the client and the commission is attractive. But the reality is that a proposal coming from a specialist firm with established lender relationships will often land more favourably. We know which lender will flex on a particular issue, how to structure day-one leverage, how to negotiate pricing and, crucially, who to speak to if something goes wrong.

Importantly, brokers don't have to relinquish control of their client. We can act purely as a master broker. The introducing broker can retain the client relationship, provide the advice and keep control, while we handle the lender side and structure the deal. In many cases, we can secure preferential pricing because of the volume and relationships we have and the broker still earns a competitive commission.

Alternatively, they can hand the case over entirely and free up their time.

Time is a key factor that often gets overlooked. A non-specialist broker might spend a day or two, and perhaps more sourcing and structuring a complex bridge. I can usually identify the right home for a case within minutes because I am active in the sector daily, and it is a core area of advice for me. When you factor in the time saved, compliance handled and reduced risk of misadvice, particularly in regulated cases, the value of using a specialist becomes clear.

Looking ahead to 2026, the year has started strongly for me. I've already had several cases go live and have a number of sizeable loans in the pipeline. Rates have been edging down, with several lenders adjusting pricing to stay competitive. I wouldn't necessarily call it a "rate war" – I see it more as lenders responding to each other to maintain business levels. In a regulated environment, price matters. If one lender discounts its rate, others with similar criteria will often follow to avoid losing market share.

I don't expect rates to fall dramatically from here, particularly at the sharper end of the market where pricing has already been aggressive for some time.

But the lenders that focus more on criteria and flexibility may need to adjust pricing if they want to compete for some of the less complex transactions that require a view taken.

On development finance, there remains good appetite in the non-regulated space, with some lenders still offering up to 75% loan-to-GDV on the right schemes. Larger developments – £3m plus – have a healthy funding pool. It's the smaller end, say £1m schemes, where options can be slightly more limited, though there is still choice.

If there's one area I think is underserved, it's regulated ground-up development. The restriction to shorter terms – often 12 months on bridging-style facilities – makes it challenging for many projects. There's a gap there, but it's a difficult one to fill without lenders taking on significantly more risk.

Overall, I'd describe the market as competitive, active and evolving. There's capital available, pricing is reasonable and refurbishment in particular remains buoyant. As ever in bridging and development finance, success comes down to structure, relationships and understanding the detail. Get those right, and there's plenty of opportunity in the year ahead.

Andy Jacovou,
Senior Associate,
Sirius Finance

Contact

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I'd describe the past year as challenging, but ultimately positive as well as very revealing about where the specialist residential and buy-to-let market really is.

What I've seen more than anything over the past 12 months is the hangover from a very different mortgage world. A lot of borrowers came off fixed rates agreed five years ago at 1 or 2% and, for one reason or another, ended up drifting onto standard variable rates. In some cases, they were paying close to eight times what they were used to. That has caused real stress, particularly for homeowners who simply hadn't anticipated how sharp the change would feel.

As a result, I've done a huge amount of mortgage rescue work – helping people off punitive variable rates and onto new fixed deals that restore some predictability to their finances.

On the residential side, the market is still functioning well. There are lenders available, and most cases are doable.

Where things get more difficult is buy-to-let, particularly where higher rates mean the rental income no longer stacks up.

I do have to turn business away at times because the numbers simply don't work and there's no value in forcing a deal that doesn't make sense.

What's also becoming more apparent is that consumer debt is finally catching up with people.

I haven't seen a dramatic rise in severe adverse credit yet but I am seeing clients struggling under the weight of loans, credit cards and historic borrowing that dates back to the pandemic.

Many people built up debt during COVID and have never really managed to clear it, they're just maintaining it.

When you've got nine, 10 or 11 direct debits leaving your account every month, it becomes incredibly hard to stay on top of things.

One of the most effective solutions we're using is remortgaging to consolidate debt.

Rolling everything into one mortgage payment can reduce monthly outgoings significantly but just as importantly, it simplifies life.

Instead of juggling multiple payment dates and interest rates, clients know that one payment goes out once a month and they can plan around that. The psychological relief this gives people shouldn't be underestimated.

Typically, the cases that reach us are ones where brokers have already tried the high street and hit a wall. Many mainstream lenders are uncomfortable with background debt, even if it's manageable. Specialist lenders tend to take a more pragmatic view, particularly where the debt is being cleared as part of the transaction.

There's also a misconception that brokers can just go directly to specialist lenders themselves.

In reality, some lenders won't accept direct applications, and others offer products or pricing through packagers that brokers wouldn't otherwise access.

More importantly, relationships matter. Because we deal with complex scenarios day in, day out, we can often get cases agreed that sit outside published criteria. If you can present a strong rationale, there are lenders willing to listen – something brokers without those relationships can struggle to achieve.

One case that really stood out recently involved a client with a multi-unit freehold block – three flats on a single title. They'd made a late mortgage payment, which many lenders would automatically flag as a mispayment.

In this instance, the payment was made within 10 days of the due date. The lender we approached chose to completely ignore it, placing the client on a competitive product rather than pushing them into an expensive alternative.

The total borrowing was around £2m and allowed the client to continue expanding their portfolio. That's a good example of how specialist lending can be far more nuanced than people assume.

What the specialist mortgage market is really telling us

Despite all the headlines, I've actually found the buy-to-let market to be resilient. In 2025, around 60% of my business was buy-to-let. For portfolio landlords with equity – particularly those with unencumbered properties – higher interest rates are manageable. Many are using capital raises to grow their portfolios, and lenders are comfortable with that where affordability works.

What's surprised me most is the number of people entering buy-to-let for the first time. I'm seeing clients whose first property purchase is an investment rather than a home, often because they're happy renting or living with family. Contrary to the narrative that buy-to-let is dying, I'm seeing increased interest.

Looking ahead, I expect activity to increase further, particularly due to more clients moving abroad. Many are choosing to remortgage their residential home onto a buy-to-let product rather than selling, becoming accidental landlords as they relocate for work.

For brokers encountering clients with heavy debt or adverse credit, my message is simple: don't panic. Even cases involving IVAs or historic issues can often be placed, sometimes immediately, sometimes with a bit of planning. There are occasions where the answer is "come back in six months", but those are the exception, not the rule.

The best part of my job is helping people achieve something that feels out of reach – whether that's stabilising their finances, buying a first home, or securing a dream property despite a quirky application. Seeing the stress lift once a solution is in place makes it all worthwhile.

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Yiannis Constantinou,
*Specialist Mortgage Consultant,
Brightstar Financial*

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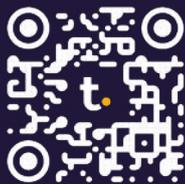
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Duncan G, 11 February

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Another outstanding...

Another outstanding professional experience working with Brightstar! Big thanks to Neil Taverner and Maisy Stephens for brilliant communication,...

Paul Y, 10 February



Very professional service...

Fast, efficient and professional. Richard was extremely knowledgeable and quickly understood my requirements...

Giles G, 10 February

The part of the mortgage journey brokers can't afford to leave until the last minute

If I had to sum up the specialist insurance market in one sentence right now, it would be this: lenders are getting more specific, clients are getting more complex and the right cover is increasingly the difference between a smooth completion and a deal that stalls.

Over the past year, I've seen a clear shift in how lenders assess insurance.

It's not that they weren't diligent before, but scrutiny has tightened. More lenders are focusing closely on policy wording and making sure cover aligns precisely with their requirements. From their perspective, that makes sense. The property is their security. If the policy isn't right, the risk isn't properly managed. What may have been acceptable 12 or 24 months ago can now be queried, delayed or even declined.

Yet insurance is still too often treated as an afterthought. It's something that gets picked up at the very end of the process, usually when everyone is pushing to complete and someone suddenly realises the lender needs proof of cover that the client doesn't yet have.

That's where specialist insurance becomes critical and where brokers can add real value without becoming insurance experts themselves.

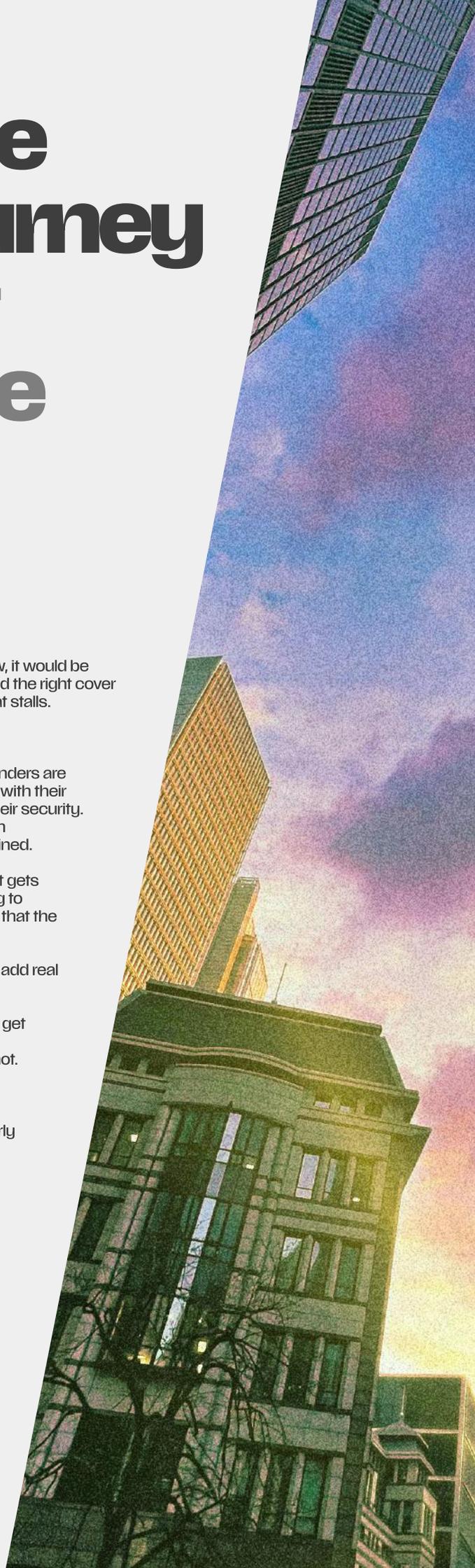
Most of the brokers and clients who come to me do so because they can't get what they need on the High Street or through comparison sites. Standard buildings and contents cover is straightforward. Specialist mortgages are not.

I deal with what I call the "weird and wonderful": unusual properties, non-standard construction, high-value homes, listed buildings, complex locations, renovation projects and cases where lender criteria are particularly specific.

In these situations, speed and certainty matter. That's why so much of my work comes from repeat referrals. Brokers know that in specialist cases, having the right access makes all the difference.

Over time, I've built relationships with insurers who properly understand these risks. Sometimes the premium is higher, but if it means the difference between securing cover or failing to meet a lender's conditions, it's rarely a real choice.

The most common enquiries I receive are from landlords buying properties to renovate before letting them out. Even straightforward, non-structural refurbishments require the correct insurance approach, particularly where occupancy changes or lenders impose specific conditions.



Buy-to-let landlords are also increasingly looking beyond basic buildings and contents cover. Many now want landlord legal expenses and rent guarantee protection. Despite wider market headlines, landlord activity remains strong. I haven't seen a drop in enquiries, although holiday let cases appear to have slowed recently.

Rent guarantee in particular is often overlooked until it's properly explained. If a tenant falls into arrears, the landlord's mortgage still needs paying. I introduced rent guarantee into my offering in the past six months and it has quickly become an important part of the conversation. It can be arranged as a standalone product and provides reassurance at precisely the moment landlords need it most.

In my experience, delays are more often caused by timing than complexity. At month end, when completions are being pushed through, insurance suddenly becomes urgent. Sometimes a broker hasn't flagged it early enough. Sometimes a solicitor hasn't raised it. Sometimes the client simply didn't realise what was required.

But without compliant insurance in place, completion won't happen.

Specialist cases – unoccupied properties, renovations, listed buildings, flood risks or high-value homes – can't always be resolved instantly. It may require approaching multiple insurers to secure the right terms at a level acceptable to the lender.

That's why early conversations matter. At Solstar, we've built prompts into our process. When a mortgage offer is issued, an automatic reminder encourages brokers or clients to address insurance immediately. That small step can prevent a last-minute scramble.

Brokers aren't insurance brokers, and they shouldn't have to be. My advice is simple: don't guess what the lender might accept. Refer it.

With 30 years in the mortgage industry, I understand lender expectations and what needs to be in place to get a deal over the line. I'm also seeing more high-value properties – £3 million to £4 million homes – where comparison sites often won't quote due to caps. High-value underwriting is a specialist discipline in its own right, but with the right insurer it's entirely achievable.

Specialist insurance isn't a box-ticking exercise at the end of a mortgage journey. It's part of the structure of the deal itself. Treating it that way can be the difference between a smooth completion and one that never quite gets there.

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Jacqui Edwards,
Senior Insurance Executive,
Solstar Insurance

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Rely: moving the dial on buy to let tech

Emily Hollands, Group Head of Distribution, OSB Group

I read recently in OSB Group's latest Landlord Leaders research that three fifths (62%) of landlords feel optimistic about operating in the future – a number that's increased over the last three years.

That's even amidst rising private rented sector challenges like tenant affordability and increased regulation, meaning it's encouraging to also know that more than a quarter are committed to grow and build their businesses long term.

It's insight and optimism like that which fuelled OSB Group's decision four months ago to officially launch its new, dedicated buy to let brand, Rely, which was born with an ambition to match broker and landlord optimism and provide them with the winning edge through brand new mortgage origination technology.

Most importantly, the new mortgage platform which was created in-house to underpin OSB Group's buy to let offering, was built alongside on-going broker feedback, meaning the impactful tech is well-equipped to move the dial on the day-to-day for brokers and their landlord customers.

The tech, which includes a fully digitised post-offer process, is empowering brokers to succeed through key wins like registration in under four minutes, 50% less inputting on applications, and faster more accurate decisions thanks to a combination of software integrations - all things we know make a difference for brokers.

With the private rented sector now shaped by tighter regulation, evolving technology and changing customer behaviour, 2026 will be the year lenders and brokers prove that technology and advice can work together to provide positive outcomes through digital tools.

We think of it as a way of simplifying the ordinary to mean we can focus our expertise on the extraordinary - where it really matters for customers.

Feedback from brokers also influenced the type of products Rely offers as well as worthwhile changes to processing. For example, at the same time as streamlining access to the buy to let hub, which we know is important to brokers, and have since increased the maximum loan size to £10m.

Because of the ongoing broker involvement, it's a winning moment for us when we hear feedback from brokers directly where our new tech is making a difference.

Recently Jack Cope at Bridgemore Capital let us know how impressed he is with the new platform, explaining that new capabilities and minimal documentation empowered him to achieve an agreement in principle on his remortgage case in under 48 hours.

If you haven't already, join the Rely revolution and make sure the first point of call for your next buy to let case is your Rely BDM.

Why commercial mortgages are complex and shouldn't be put off

Commercial mortgages are complex but that shouldn't put brokers off. It does have a reputation problem though.

Too often it's seen as opaque, overly technical, slow-moving and risky, something best left to specialists rather than something brokers should confidently introduce to clients. From where I sit, that perception is understandable but it's also holding people back from opportunities that are very real and very achievable with the right structure and support.

Take complex portfolio transactions. We recently completed a refinance deal that consolidated a 31-property portfolio at a rate of 5.79%, 5 year fixed!

Obviously deals of that scale aren't everyday occurrences but they do exist and you could be missing out.

Importantly, that particular case sat within commercial finance parameters despite being made up of residential assets. That alone highlights one of the biggest misconceptions in this market: commercial lending isn't defined purely by asset type, it's defined by structure, ownership and complexity.

Another live example is a portfolio de-merger following a divorce, involving commercial and semi-commercial assets held within a limited company.

The objective was to allow one part to take sole ownership of the portfolio through a transfer rather than a sale.

Structuring it correctly meant avoiding stamp duty and capital gains tax, something driven by specialist legal and accounting advice but which still had to be clearly presented to a lender to ensure comfort around compliance and risk.

Adam Fulcher,
*Commercial finance specialist,
Brightstar Financial*

Contact

Commercial mortgages are complex and why that shouldn't put brokers off

That kind of case can look intimidating from the outside. For many brokers, the instinct is to step back and think, "This is too complex, I can't touch this."

My message is simple: don't panic. Complexity doesn't mean impossibility. It just means the deal needs to be structured properly and managed closely from start to finish.

That's one of the fundamental differences between commercial and residential finance. In residential lending, once an offer is issued, the process largely hands over to solicitors.

In commercial lending, you remain actively involved throughout. There are ongoing conditions, evolving requirements and often multiple parties who need to be aligned such as clients, lenders, valuers, solicitors and accountants.

On that divorce-related de-merger, for example, we had a fixed completion deadline. To make it happen, I was on a joint call with the client, both sets of solicitors and the lender to ensure everyone understood exactly what was required and by when.

That level of coordination isn't just unusual in commercial cases, it's essential.

This hands-on nature is exactly why brokers shouldn't feel they need to understand every piece of commercial jargon themselves.

That's our job. If a broker can identify a client scenario that doesn't quite fit residential criteria, such as portfolios, trading businesses, mixed-use assets, company structures and the like the value lies in introducing the conversation, not solving the technicalities alone.

In terms of the lending landscape, we typically work with around 15 to 20 commercial lenders across the spectrum from high street banks through to challenger and specialist lenders.

It's not about favouring one lender over another; it's about appetite and fit. Over the past year, the gap between high street and challenger pricing has narrowed significantly as base rates fluctuated but as rates begin to stabilise we're seeing a return to clearer distinctions in pricing and criteria.

High street lenders are becoming increasingly active again where deals fit their risk models, while specialist lenders continue to play a crucial role for assets or structures that fall outside standard parameters. The key is knowing where a deal belongs before it's submitted.

In terms of asset trends, there's no single property type dominating the market right now.

We see a broad mix: semi-commercial, fully commercial, industrial, and some land, although land remains one of the harder asset classes to place.

Certain sectors are showing renewed appetite from lenders, particularly healthcare. Dentists, doctors and care home operators are attracting strong interest, with some lenders willing to offer very high loan-to-value funding.

Care homes, in particular, remain underserved by many brokers despite clear appetite from lenders who understand the sector. One topic that often comes up in the press is business rates, especially in relation to pubs and hospitality.

Interestingly, it's not something that lenders are heavily factoring into affordability calculations at the moment.

In recent years, lenders have been far more focused on variables such as energy costs and legacy Covid borrowing. That may change in the future, but right now it's not a dominant concern in underwriting.

If I could change one thing about the commercial market, it would be speed. From initial enquiry to completion, three to four months is a realistic expectation though some cases can run much longer depending on complexity, valuations and legal work.

Long-form valuations alone can take weeks and commercial conveyancing is rarely quick. Ideally, a streamlined process closer to three months would make a real difference but that relies on multiple third parties moving in sync.

Ultimately, my message to brokers is straightforward: no commercial enquiry is a waste of time. If a deal can't be done, we'll explain why. If it can be done, we'll tell you quickly and guide everyone through the process.

Not every case will land but the next one might. And the only way to find out is to have the conversation.

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Great service - Keagan was exceptional and he ensured the mortgage application was put in before Christmas

Dr Izzy, 26th January



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CR, 22th January



Bridging Finance...

This is the first time I've taken out bridging finance, and I have to say... the experience was perfect...

Neil Ave, 16th January

Showing our latest reviews

Don't just say no.

At Brightstar we've got a simple message that underpins everything we do: don't just say no.

It sounds basic but in reality, it's incredibly powerful. My role, heading up the national accounts team alongside Lee Payne, is fundamentally about making sure brokers have somewhere to turn before they have that difficult conversation with a client. If you can't place a case, or you're struggling to find the right product, give us a call before you say no.

Brokers work too hard to win new clients to risk losing them because of one tricky case.

The reasons brokers say no are varied. Sometimes it's simply that they can't find the right product on their panel. That might be down to restrictions within their network or just limited lender access.

We operate with an extended lender panel, and in some cases – particularly with network relationships – brokers can access off-panel lenders through us that they wouldn't otherwise be able to approach directly.

Other times, it's about experience or permissions. We work across residential, buy-to-let, bridging, development, commercial and second charges. Not every broker has permissions in all those areas. Some don't have the insurance in place. Some simply don't enjoy working in certain sectors. I know brokers who see a bridging enquiry and immediately think, "That's not for me." That's fine. The important thing is that the client still gets help.

One of the biggest strengths we have is that our consultants stay in their lane and only work within their dedicated area. That means when a case lands, they can usually tell very quickly whether there's an option and where it might fit.

If you only place the occasional bridge, it's like DIY. If you don't do it day in, day out, it becomes tricky and time consuming. You have to research it, implement it, and work through all possible outcomes. That takes time. And time is money.

If a broker spends hours trying to place a complex case and the commission doesn't justify that time, in real terms they're working at a deficit. On paper it might look fine, but if you break it down to hours spent versus income generated, it doesn't stack up. The brokers who work best with us recognise when it's time to pass a case over.

Another key reason brokers hesitate is fear of losing the client. That's why our biggest USP is our no cross-sell guarantee. The client ALWAYS remains the broker's client. We deal only with the proposition sent to us. We don't try to sell them anything else and if that client comes back to us in a year or two with something new, we contact the original broker and ask how they want to handle it. Do they want to take it on or do they want us to process it and simply pay them commission?

We're not in the business of chipping away at brokers' client banks. That would be incredibly short-sighted. Our whole model relies on long-term, trusted relationships.

Andrew Cappaert,
*Group Head of National Accounts,
Brightstar Group*

Contact



In reality, when a broker works with Brightstar, it's like having four specialist consultants operating on their behalf – across first charges, second charges, bridging and development, and commercial – plus national account support to keep everything running smoothly. Whether you're a large firm or a one-man band, you effectively expand your capability overnight.

In regards to proc fees, we predominantly split them 50/50 because it reflects the symbiotic nature of the relationship. The broker does the hard work in winning and advising the client. We do the hard work in placing and packaging the case. If we're not given the opportunity to place it, we earn nothing. If the broker can't place it alone, they earn nothing. Fifty per cent of something is better than 100% of nothing.

And, because of the enhanced proc fees we negotiate with most of our lenders, brokers aren't losing out at all. In fact, they can often earn more.

I had a prime example last year. A broker was advising on a residential case and queried why we would receive 50%. I pointed out that on bridging and commercial cases – which typically pay significantly higher proc fees – we often give the advice but still split 50/50. Then I checked the lender's rate. He would have earned 0.4% going direct. We were on 0.85%. His half was 0.425%. He was earning more, doing less packaging work, and securing the right solution for the client.

That's a win all round.

Looking at the year ahead, I'm encouraged. We're seeing more brokers recognise the value of specialist support. Cases they might previously have written off as lost causes are now being referred to us earlier. It's been a busy start to the year and I hope that continues.

As an industry, we talk a lot about Consumer Duty and best advice. For me, it's simple: focus on getting the right outcome for the client. If you do that, the income follows. The brokers I enjoy working with most are the ones who prioritise the solution over the commission. Ironically, they're usually the ones who end up earning more in the long run.

Specialist lending is only going to become more important. Even the high street banks are increasingly introducing specialist-style products. That tells you something about the direction of travel.

So my message remains the same: before you say no, pick up the phone and give me a call. If we can't place it either, at least you know you've exhausted every avenue. And if we can, you've protected your client relationship and delivered a better outcome.

At Brightstar, **we don't just say no.**

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Rising costs of private education.

With the introduction of VAT on private school fees, many parents are concerned about the affordability of keeping their children in private education. School fees are already increasing year on year, and VAT has added a further 20% to the total cost.

Protect against future fee increases.

One way to safeguard against rising fees and VAT is to lock in today's prices. Many schools allow parents to pay fees in advance for several years. Doing so now can help you avoid future inflation and tax-related increases.

Use property equity to cover fees.

Parents may be able to use equity in their home through a second charge mortgage or a remortgage to fund school fees. In many cases, the interest rates on these loans are lower than the annual increase in school fees, making it a potentially cost-effective strategy.

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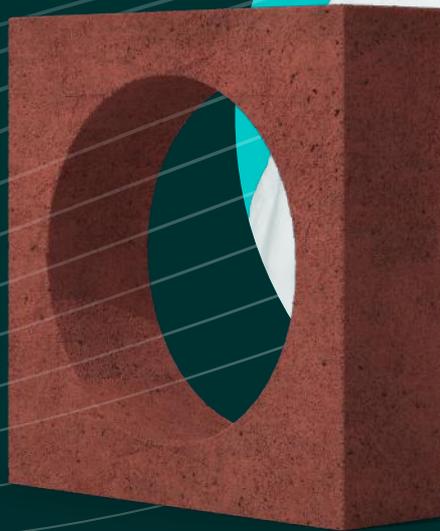
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