



# First Charge Mortgage Product Guide

V.1, released 5<sup>th</sup> November 2018

For Approved and Regulated Broker Use Only

**Underwriting Team** 0238 045 6999  
**Contact Details** [resi@complete-fs.co.uk](mailto:resi@complete-fs.co.uk)

Loan Size (Net)
Max LTV (Gross)
Variable Rate *
3Yr Fixed Rate *
5Yr Fixed Rate *
10Yr Fixed Rate *
Lender Fee

0 – Status	1 – Status	2 - Status
£5,000 to £250,000	£5,000 to £200,000	£5,000 to £150,000
≤60%	≤60%	≤60%
8.50%	9.00%	9.50%
9.25%	9.75%	10.25%
9.50%	10.00%	10.50%
10.00%	10.50%	11.00%
2% of Net Loan Min: £495 / Max £1495**	2% of Net Loan Min: £495 / Max £1495**	2% of Net Loan Min: £495 / Max £1495**

\* All Interest Rates are on an Annual basis

### Applicable To Residential

- 3 to 25 year Term
- Unencumbered Properties Only
- Maximum Loan to Value 60%
- Capital and Repayment Mortgages Only
- 2% Commission  
Calculated on Net Loan plus Broker Fee
- Max 15% Broker Fees (£5,000 max)  
Calculated on Net Loan
- No minimum time in Current Employment  
Must evidence income
- Minimum 12 months Self-Employment  
Must evidence income

### Northern Ireland Notes

- No Additional Rate Loading
- All Loan sizes applicable  
Note: Must be in accordance with standard plans
- Lender Admin Charge  
Note: £399 fee is in addition to the 2% of Net Loan  
\*\*(Min: £894 / Max: £1894)

### Status Units

- 1 Unit per Mortgage/Secured Loan Arrear in last 12 m  
Must miss a full calendar month, ignore part months arrears
- 1 Unit per Default (no max £)  
Ignore: <£300, <£3k satisfied, and all >12 months old
- 1 Unit per CCJ (no max £)  
Ignore: <£300, <£3k satisfied, and all >12 months old
- 1 Unit per CCard/Unsecured Loan/Utility 3 down  
Ignore: Accounts <£300 and 3 or more down & accounts that are currently 2 or fewer payments down, irrelevant of the previous account conduct
- Ignore Mail Order and Comms for Adverse  
Except 'Communication Supplier Loans' which are treated as unsecured loans
- Ignore Discharged Bankrupts > 3 years old
- Ignore IVAs  
Note: Must be maintained, UTD and being settled with loan

# Summary Guidelines

## Broker Information

- ☞ Referrals Welcomed by Phone/Email  
The support we offer begins when your sale starts  
Scan and email documents for review and guidance
- ☞ Same day Turnaround  
Received before 14.00, response before 19.00
- ☞ Extended Opening Hours  
08.00 to 19.00 Mon to Fri, Saturdays at month-end
- ☞ Commission Paid Weekly

## Affordability

- ☞ No Min or Max £ Income levels
- ☞ GROSS Affordability Calculator  
Calculates Affordability and provides a binding decision when data correctly entered

## Security Details

- ☞ All Constructions Generally Accepted
- ☞ Min £60k Property Value

## Applicant Information

- ☞ Min 18 Years of Age
- ☞ Term Must End Before 80 Years of Age  
Proof of post-retirement income required
- ☞ Loans Generally for any Legal Purpose
- ☞ E-id (or Proof of ID where failed E-id)  
P/Port or D/Lic. or 3 alternative documents
- ☞ Full 3 year Proof of UK Residency  
Voters Roll, or standard document proof
- ☞ Where Spouse/Cohabiter not to be named on Mortgage or legal a waiver can be signed
- ☞ Unlimited BTL Properties in Background
- ☞ Part-redemption of Credit Acceptable
- ☞ Client Funds Sent by Cheque or Transfer  
No charge for transferring funds to the applicant(s).  
Debt consolidation cheques made out to creditors sent to clients for onward distribution

## Proof of Income

- ☞ Employed Income  
2x monthly / 4x weekly payslips, or emp ref
- ☞ Overtime, Bonus and Commission  
Up to a Max 50% of Basic income
- ☞ Self-Employed Income  
Acc Cert / SA Forms / Full Accounts
- ☞ Benefit Income  
Latest entitlement letter
- ☞ CSA/Court Ordered Maintenance  
Latest entitlement letter and Bank Stat.
- ☞ Pension Income  
Latest private pension statement, showing annual / monthly income derived from pension or the latest Bank Stat. to show last 2 pension credits to confirm amount and frequency of payments
- ☞ Unacceptable Income  
Includes: JSA and savings (see full LP Criteria)

## Valuation Reports

- ☞ Full Valuation required in all cases  
Up to maximum LTV and Net loan sizes

The details above represent a summary of key points within Central Trust Limited's Lending and Product Criteria, however, for further specifics the Broker Criteria Manual should be referred to. Central Trust Limited reserves the right to obtain or request additional information following submission and underwriting.



# Second Charge Mortgage Product Guide

V.27, released 5<sup>th</sup> November 2018

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**Contact Details**    [securedloans@complete-fs.co.uk](mailto:securedloans@complete-fs.co.uk)

	0 – Status	1 – Status	2 – Status	3 – Status **	4 – Status **
Loan Size (Net)	£5,000 to £250,000	£5,000 to £200,000	£5,000 to £150,000	£5,000 to £70,000	£5,000 to £50,000
Max LTV (Gross)	75%	75%	75%	70%	70%
Variable Rate*	8.50%	9.00%	9.50%	10.00%	10.50%
3Yr Fixed Rate*	9.25%	9.75%	10.25%	10.75%	11.25%
5Yr Fixed Rate*	9.50%	10.00%	10.50%	11.00%	11.50%
10Yr Fixed Rate*	10.00%	10.50%	11.00%	11.50%	12.00%
Lender Fee	2% of Net loan Min: £495 / Max £1495***	2% of Net loan Min: £495 / Max £1495***	2% of Net loan Min: £495 / Max £1495***	2% of Net loan Min: £495 / Max £1495***	2% of Net loan Min: £495 / Max £1495***

\* All Interest Rates are on an Annual basis

\*\* A maximum of 2 Mortgage / Secured Loan Arrears permitted on 3 & 4-Status plans

## Applicable To Residential

- 3 to 25 year Term
- 2% Commission  
Calculated on Net Loan plus Broker Fee
- Max 15% Broker Fees (£5,000 max)  
Calculated on Net Loan
- No minimum time in Current Employment  
Must evidence income
- Minimum 12 months Self-Employment
- Up to 12 months Mortgage history assessed  
Must have held a mortgage for a minimum 6 continuous months
- Property is Owner Occupied
- Max 35% APR

## Northern Ireland Notes

- No Additional Rate Loading**
- 0,1,2,3 and 4 Status allowed  
Note: Must be in accordance with standard plans
- Max 75% LTV
- All Loan sizes applicable  
Note: Must be in accordance with standard plans
- Lender Admin Charge  
Note: £399 fee is in addition to the 2% of Net Loan  
\*\*\* (Min: £894 / Max: £1894)

## Status Units

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08.00 to 19.00 Mon to Fri, Saturdays at month-end
- ☞ Commission Paid Weekly

## Affordability

- Residential:
- ☞ No Min or Max £ Income levels
  - ☞ GROSS Affordability Calculator  
Calculates Affordability and provides a binding decision when data correctly entered.

## Security Details

- ☞ Mortgage Balance on Credit Search
- ☞ All Constructions Generally Accepted
- ☞ Min £60k Property Value  
Max 65% LTV under £75k
- ☞ Max LTV Ex-council Flats / Maisonettes  
LTV: 75% => £150k Val, 65% <£150k
- ☞ Max LTV >£500k Properties  
LTV: 75% =<£1m & 65% > £1m
- ☞ Max 65% LTV Freehold Flats
- ☞ Max 65% LTV Scottish Isles

## Applicant Information

- ☞ Min 18 Years of Age
- ☞ Term Must End Before 80 Years of Age  
Proof of post-retirement income required
- ☞ Loans Generally for any Legal Purpose
- ☞ E-id (or Proof of ID where failed E-id)  
P/Port or D/Lic. or 3 alternative documents
- ☞ Full 3 year Proof of UK Residency  
Voters Roll, or standard document proof
- ☞ Where Spouse/Cohabiter not on 1<sup>st</sup> Mort.  
or legal a waiver can be signed
- ☞ Unlimited BTL Properties in Background
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No charge for transferring funds to the applicant(s).  
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Latest private pension statement, showing annual / monthly income derived from pension or the latest Bank Stat. to show last 2 pension credits to confirm amount and frequency of payments
- ☞ Unacceptable Income  
Includes: JSA and savings (see full LP Criteria)

## Valuation Reports

- ☞ Roll-Up Valuation  
Up to 50% LTV, with a Net loan of £25k  
<10 year proof of purchase
- ☞ Home-Track Valuation  
Up to 65% LTV, with a Net loan of £50k \*  
\*Minimum 4.0 confidence level  
Up to 70% LTV, with a Net loan of £50k \*\*  
\*\*Minimum 4.5 confidence level  
Up to 75% LTV, with a Net loan of £50k \*\*\*  
\*\*\*Minimum 5.0 confidence level
- ☞ Drive-By Valuation  
Up to 60% LTV, with a Net loan of £100k  
Up to 70% LTV, with a Net loan of £60k  
Up to 75% LTV, with a Net loan of £30k
- ☞ Full Valuation  
Up to maximum LTV and Net loan sizes  
Required if ex-council Flats =>150k and properties >£500k with >65% LTV

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