

		Prime	Light	Medium
<b>Maximum Demerits</b>		<b>0</b>	<b>2</b>	<b>4</b>
<b>Maximum secured arrears</b>		<b>(0 in 12)</b>	<b>(1 in 3) (2 in 12)</b>	<b>(2 in 6) (4 in 12)</b>
<b>Maximum CCJs / defaults</b>		<b>(0 in 24)</b>	<b>(1 in 3) (2 in 24)</b>	<b>(2 in 6) (4 in 24)</b>
<b>Purchase Max LTV</b>		<b>70%</b>	<b>65%</b>	<b>60%</b>
<b>Remortgage Max LTV</b>		<b>65%</b>	<b>60%</b>	<b>55%</b>
<b>Minimum Loan (before referral)</b>		<b>£30,000</b>	<b>£30,000</b>	<b>£30,000</b>
<b>Maximum Loan (before referral)</b>		<b>£1,500,000</b>	<b>£1,000,000</b>	<b>£1,000,000</b>
<b>Nominal Rate</b>	<b>60% LTV</b>	<b>6.99%</b>	<b>8.99%</b>	<b>9.99%</b>
	<b>70% LTV</b>	<b>7.99%</b>		
<b>Term</b>		<b>Capital &amp; Interest: Minimum term 72 months, Maximum term 360 months</b>		
		<b>Interest Only: Minimum term 72 months, Maximum term 120 months</b>		

There will be a 1% premium added to the nominal rate for Expat applications and applicants without permanent rights to reside in the UK where the applicant has live UK credit  
There will be a 1.5% premium added for the above applications where the customer has no live UK credit.

## Case outside criteria? We will always take a view!

Applicants	Properties	Affordability	Fees
<ul style="list-style-type: none"> <li>Individuals, Sole Traders, LLPS, Partnerships</li> <li>Limited Company Applications</li> <li>Expat &amp; applicants without permanent rights to reside in the UK</li> <li>Minimum customer loan £30,000</li> <li>Employed and self employed applicants</li> <li>Adverse credit accepted</li> </ul>	<ul style="list-style-type: none"> <li>First legal charge only</li> <li>Commercial investment or owner occupied commercial securities</li> <li>LTV based on 180 day valuation</li> <li>If 180 day valuation exceeds 90 day valuation by 20% or more the 90 day valuation must be used</li> <li>Most property types accepted</li> <li>See underwriting criteria overleaf for more details of acceptable securities</li> </ul>	<ul style="list-style-type: none"> <li>Net profit / income x 50% must exceed all secured lending payments</li> <li>Additional Income accepted No minimum income requirements</li> </ul>	<ul style="list-style-type: none"> <li>ERCs: 4%, 4%, 4%, 3%, 2%, 1% (1% thereafter)</li> <li>Arrangement Fee: 2.5%</li> <li>Commission: 1.50%</li> <li>Title Insurance: Tiered from £300</li> <li>TT fee £30</li> <li>Sols costs: Tiered from £600</li> <li>See underwriting criteria for details of above tiers</li> </ul>

## Property Types

### Accepted:

Commercial Investment Property, Buy to Let Portfolios, Leased industrial / manufacturing / wholesale / office units, Equestrian centres, Hotels, Land, Leisure premises, Licenced premises, Wine Bars, Social and political clubs, Lock up garages, Residential / Multi-let, Residential Care / Day Care / Nursing Home, Restaurants, Retail Units, Warehouses, Light Industrial Units, Working Farms & Farmhouses

Pubs, Bed & Breakfast, Dry Cleaners – up to 50% LTV

### Considered on Merit:

Non standard construction properties, lower value properties, Petrol Stations, property portfolios, vacant investment properties, amusement parks, golf courses, private clubs, discotheques, nightclubs

### Not Accepted:

Chemical works, contaminated properties, mobile homes, sports clubs, casinos, property owned by charities

### Notes:

A type property - standard construction properties  
C type property – All other property types

### Commercial Loan To Values:

- LTVs calculated on the market value based upon a defined marketing period of 180 days with vacant possession.
- This will be based on the existing use of the security.
- Higher LTVs considered on the merits of the case
- Additional security accepted on all cases
- In some cases the purchase price may be used dependant on the overall merits of the case. Please refer such cases to your Underwriter.
- Bricks and mortar valuation only
- Valuations are valid for a maximum of three months
- OMV may be considered dependant on the merits of the case e.g. security, status and LTV – please refer to the Underwriter

### Valuation Fees:

Customer (or broker) pays valuation fees. Valuation to be instructed using Together Commercial's valuation panel.

No valuation bypass scheme applies

## Credit profile & demerits

Product selection is based on demerits defined as a CCJ, default or arrears:

### Individual CCJs and defaults:

- Ignore – all > 1 year old
- Ignore – all  $\leq$  £300 or satisfied  $\leq$  £3,000
- 1 demerit – unsatisfied  $\leq$  1 year old £300 - £10,000; satisfied in last 12 months  $>$  £3,000
- Refer – unsatisfied  $>$  £10,000

### Secured arrears:

Demerit points are defined as the highest number of arrears in the last 12 months on all first and second charge mortgages for the applicant(s)

**Satisfactory explanations** are required for arrears, defaults, CCJs and rent arrears

**Bankruptcy, IVA or similar:** Subject to underwriter referral only

## Fees

### Arrangement Fee: 2.50% (min £780)

Arrangement fees are applied to all loans and mortgages and are not included in the LTV.

### Title Insurance :

Loan Amount	Title Insurance
£0 - £50,000	£300
£50,001 - £100,000	£350
£100,001 - £200,000	£450
£200,001 - £300,000	£550
£300,001 - £400,000	£650
£400,001 - £500,000	£750
£500,001 - £600,000	£850
£600,001 - £700,000	£950
£700,001 - £800,000	£1,100
£800,001 - £900,000	£1,250
£900,001 - £1,000,000	£1,400
£1,000,000+	By Referral
Each additional security	£150

### Solicitors Costs:

Loan Amount	Solicitors Costs
£0 - £100,000	£600
£100,001 - £500,000	Loan Amount * 0.58750%
$>$ £500,000	Loan Amount * 0.29375%

**Telegraphic Transfer:** £30 fee applies to all cases

## Other Information

### Qualifying Contracts:

Commercial properties and land where less than 40% of the security is intended to be used as a dwelling.

Second charge loans on the customers residence where  $>$ 50% of funds are to be used for a business purpose

### Loan Terms:

Capital & interest: 6 to 20 years

Interest Only: 6 to 10 years

### Occupants:

An original or certified copy of a signed Assured Shorthold Tenancy (AST) required for let properties. If there isn't an occupant an agent's rental assessment is required and, at the time of our loan, we will need confirmation in writing from the customer that no one is in residency.

### Applicant's Solicitors:

If the loan is a purchase or the loan is over £150,000, solicitors must act for the applicant.

All solicitors must have 2 or more partners within the practice, with a Law Society membership of 5 years or more. If not, please contact your underwriter.

### Responsible Lending:

The customer must be able to afford the mortgage or loan provided. All income details submitted must be plausible.

As a responsible lender the unsecured payment profile of applicants will be taken into account.

As a guide please refer the case if the clients unsecured credit profile is declining or if there have been issues with unsecured payments in the past few months. Acceptable explanations may be required.

## Affordability

Net profit / Income x 50% must exceed all secured lending payments

Additional Income accepted

No minimum income requirements