

peppermoney

Complete FS
Your specialist packager distributor

023 8045 6999
enquiries@complete-fs.co.uk
www.complete-fs.co.uk

Limited Edition

Buy to Let Product Guide

October 2021

- Better rates & Better service
- Rates starting at 3.13% & dedicated Case Owner from application to offer

Version 3.0

Aimed at Professional intermediaries only; not for public distribution. Pepper Money is a trading name of Pepper Money Limited, a private limited company registered in England and Wales under Company Number 11279253, with its registered office at Harman House, 1 George Street, Uxbridge, London UB8 1QQ. Pepper Money Limited is authorised and regulated by the Financial Conduct Authority under Firm Registration Number 811609.



Highlights of our wide ranging criteria

CCJs

- Don't need to be satisfied
- No value limit

Defaults

- Don't need to be satisfied
- No value limit
- Can be registered as recently as 12 months ago
- 2 individual utility, communication or mail order account defaults up to and including £150.00 each ignored (applicable to Pepper 24, 18 and 12 products)

No Credit Scoring

- We don't credit score to make decisions
- We don't credit score to determine product selection. What you see is what you get
- Manual underwriting by a team of skilled decision makers

Capital Raising

- To our maximum LTVs for most legal purposes
- Debt consolidation to maximum LTVs

Self-Employed

- Across the entire range
- Minimum of 1 year's trading Net profit for Sole Traders
- Salary and dividends for Company Directors
- Additional remuneration addback allowed where applicants own 100% of the company

Day Rate Contractors

- Income assessed based on daily rate whether self-employed, limited company or umbrella company
- Minimum 12 months history and 3 months' bank statements
- Average or current day rate to be minimum of £200 per day

Interest Only

- Across the entire range
- Max 80% LTV

Portfolio Landlords

- Portfolio landlords accepted
- See our criteria guide for full details

Lending In or Into Retirement

- Up to 85 years old at end of term on Buy to Let
- Talk to us about acceptable income types

Minimum Income £18k

- Buy-to-Let £18k
- Limited Company Buy-to-Let £30k
- Can be the combined income of both applicants
- Must be earned income
- 100% of secondary income accepted

Strong Approach to Rental Calculations

- 5 year fixed rental calculation based on pay rate

Pepper 60 - Buy to Let

Suitable for clients that haven't had a CCJ or Default in the last 60 months

LMR = 1.10%

Effective 21st September 2020

5 Year Fixed				
LTV	Initial Rate	Rental Calc. (140% x)	Comp Fee	Reversion Rates (LMR +)
75%	3.13%	3.13%	1.00%	4.25%
ERC: 4%, 4%, 3%, 3%, 2%				
Application fee = £150 Free Legals available on Standard Buy-to-Let Remortgage				

Key Criteria					
Credit Criteria		Applicants		Loan Size	
CCJs/Defaults	0 in 60 months	Age	Minimum 21 years; Maximum 85 years (at end of term)	Minimum	£25,001
CCJ/Default Value	No limit	Min Income	£18,000 per application (no foreign currency income and rental income cannot be the principal income source. Rental income from the security property must also be excluded)	Maximum	Up to £750,000 available to 80% LTV Up to £1 million available to 75% LTV
Mortgage/Secured Arrears	0 in 60 months (No arrears balance in last 6 months)	Max Applicants	2	Repayment	
		Employed	Minimum of 6 months in current job and not in probation. Evidence of employment history is required to cover the last 12 months	Capital & Interest; Interest Only	
Bankruptcy/IVA	Discharged > 6 years ago	Self-Employed	Must have been in their current business for a minimum of 12 months and able to supply 1 year's trading accounts	Minimum	£70,000
				Term	
Repossessions	None in last 6 years			Minimum	5 years
Debt Management Plan	Considered if satisfied over 12 months ago			Maximum	35 years

Pepper 60 - Limited Company Buy to Let

Suitable for clients that haven't had a CCJ or Default in the last 60 months

LMR = 1.10%

Effective 21st September 2020

5 Year Fixed				
LTV	Initial Rate	Rental Calc. (125% x)	Comp Fee	Reversion Rates (LMR +)
75%	3.13%	3.13%	1.00%	4.25%
ERC: 4%, 4%, 3%, 3%, 2%				
Application fee = £150				

Key Criteria					
Credit Criteria		Applicants		Loan Size	
CCJs/Defaults	0 in 60 months	Age	Minimum 21 years; Maximum 85 years (at end of term)	Minimum	£25,001
CCJ/Default Value	No limit	Min Income	£30,000 per application (no foreign currency income and rental income cannot be the principal income source. Rental income from the security property must also be excluded)	Maximum	Up to £750,000 available to 80% LTV Up to £1 million available to 75% LTV
Mortgage/Secured Arrears	0 in 60 months (No arrears balance in last 6 months)	Max Applicants	4	Repayment	
		Employed	Minimum of 6 months in current job and not in probation. Evidence of employment history is required to cover the last 12 months	Capital & Interest; Interest Only	
Bankruptcy/IVA	Discharged > 6 years ago	Self-Employed	Must have been in their current business for a minimum of 12 months and able to supply 1 year's trading accounts	Minimum	£70,000
				Term	
Repossessions	None in last 6 years			Minimum	5 years
Debt Management Plan	Considered if satisfied over 12 months ago			Maximum	35 years