

# peppermoney

## Buy to Let Product Guide

October 2021

- Better rates & Better service
- Rates starting at 3.15% & dedicated Case Owner from application to offer
- Free standard legals on all remortgages
- Manual underwriting by a team of skilled decision makers

Version 4.0

**Complete** FS  
Your specialist packager distributor

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## Highlights of our wide ranging criteria

### CCJs

- Don't need to be satisfied
- No value limit
- Can be registered as recently as 12 months ago

### 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

- 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

### Free legals

- Free standard legals on all remortgages
- Provided by a reputable firm of solicitors

5 Year Fixed				
LTV	Initial Rate	Comp Fee*	Rental Calc. (140% x)	Reversion Rates (LMR +)
75%	3.23%	1.50%	3.23%	4.25%
80%	4.33%		4.33%	4.50%
Free Legals or £150 Cashback (Remortgage only)				
ERC: 4%, 4%, 3%, 3%, 2%				
Application fee = £150 The Maximum loan for £1,995 fee products is £300,000				

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	
Unsecured Arrears	2 individual utility, communication or mail order account defaults up to and including £150.00 each ignored	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 48- Light

Suitable for clients that haven't had a Default in the last 48 months and who have never had a CCJ

LMR = 1.10%

Effective 21st September 2020

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2 Year Fixed							5 Year Fixed						
LTV	Initial Rate	Comp. Fee*	Rental Calc. (140% x)	Initial Rate	Comp. Fee	Rental Calc. (140% x)	Initial Rate	Comp. Fee*	Rental Calc. (140% x)	Initial Rate	Comp. Fee	Rental Calc. (140% x)	Reversion Rates (LMR +)
65%	3.20%	£1,995	5.50%	3.15%	1.50%	5.50%	3.50%	£1,995	3.50%	3.45%	1.50%	3.45%	4.00%
70%	3.30%		5.50%	3.25%		5.50%	3.60%		3.60%	3.55%		3.55%	4.00%
75%	3.40%		5.50%	3.35%		5.50%	3.65%		3.65%	3.60%		3.60%	4.25%
80%	4.40%		6.40%	4.35%		6.35%	4.60%		4.60%	4.55%		4.55%	4.50%
Free Legals or £150 Cashback (Remortgage only)							Free Legals or £150 Cashback (Remortgage only)						
ERC: 3%, 2%							ERC: 4%, 4%, 3%, 3%, 2%						
Application fee = £150 The Maximum loan for £1,995 fee products is £300,000													

## Key Criteria

Credit Criteria		Applicants		Loan Size	
CCJs	None	Age	Minimum 21 years; Maximum 85 years (at end of term)	Minimum	£25,001
Defaults	0 in 48 months	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 48 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

2 Year Fixed							5 Year Fixed						
LTV	Initial Rate	Comp. Fee*	Rental Calc. (140% x)	Initial Rate	Comp. Fee	Rental Calc. (140% x)	Initial Rate	Comp. Fee*	Rental Calc. (140% x)	Initial Rate	Comp. Fee	Rental Calc. (140% x)	Reversion Rates (LMR +)
65%	3.25%	£1,995	5.50%	3.20%	1.50%	5.50%	3.55%	£1,995	3.55%	3.50%	1.50%	3.50%	4.00%
70%	3.35%		5.50%	3.30%		5.50%	3.65%		3.65%	3.60%		3.60%	4.00%
75%	3.45%		5.50%	3.40%		5.50%	3.70%		3.70%	3.99%		3.99%	4.25%
80%	4.45%		6.45%	4.40%		6.40%	4.65%		4.65%	4.95%		4.95%	4.50%
Free Legals or £150 Cashback (Remortgage only)							Free Legals or £150 Cashback (Remortgage only)						
ERC: 3%, 2%							ERC: 4%, 4%, 3%, 3%, 2%						
Application fee = £150 The Maximum loan for £1,995 fee products is £300,000													

Key Criteria					
Credit Criteria		Applicants		Loan Size	
CCJs/Defaults	0 in 48 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 48 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 36- Light

Suitable for clients that haven't had a Default in the last 36 months and who have never had a CCJ

LMR = 1.10%

Effective 21st September 2020

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2 Year Fixed							5 Year Fixed						
LTV	Initial Rate	Comp. Fee*	Rental Calc. (140% x)	Initial Rate	Comp. Fee	Rental Calc. (140% x)	Initial Rate	Comp. Fee*	Rental Calc. (140% x)	Initial Rate	Comp. Fee	Rental Calc. (140% x)	Reversion Rates (LMR +)
65%	3.55%	£1,995	5.55%	3.50%	1.50%	5.50%	3.75%	£1,995	3.75%	3.70%	1.50%	3.70%	4.00%
70%	3.70%		5.70%	3.65%		5.65%	3.85%		3.85%	3.80%		3.80%	4.00%
75%	3.90%		5.90%	3.85%		5.85%	3.95%		3.95%	3.90%		3.90%	4.25%
80%	4.65%		6.65%	4.60%		6.60%	5.05%		5.05%	4.99%		4.99%	4.50%
Free Legals or £150 Cashback (Remortgage only)							Free Legals or £150 Cashback (Remortgage only)						
ERC: 3%, 2%							ERC: 4%, 4%, 3%, 3%, 2%						
Application fee = £150 The Maximum loan for £1,995 fee products is £300,000													

Key Criteria					
Credit Criteria		Applicants		Loan Size	
CCJs	None	Age	Minimum 21 years; Maximum 85 years (at end of term)	Minimum	£25,001
Defaults	0 in 36 months	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 36 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

2 Year Fixed							5 Year Fixed						
LTV	Initial Rate	Comp. Fee*	Rental Calc. (140% x)	Initial Rate	Comp. Fee	Rental Calc. (140% x)	Initial Rate	Comp. Fee*	Rental Calc. (140% x)	Initial Rate	Comp. Fee	Rental Calc. (140% x)	Reversion Rates (LMR +)
65%	3.60%	£1,995	5.60%	3.55%	1.50%	5.55%	3.80%	£1,995	3.80%	3.75%	1.50%	3.75%	4.00%
70%	3.75%		5.75%	3.70%		5.70%	3.90%		3.90%	3.85%		3.85%	4.00%
75%	3.80%		5.80%	3.75%		5.75%	4.00%		4.00%	3.90%		3.90%	4.25%
80%	4.70%		6.70%	4.65%		6.65%	5.10%		5.10%	5.05%		5.05%	4.50%
Free Legals or £150 Cashback (Remortgage only)							Free Legals or £150 Cashback (Remortgage only)						
ERC: 3%, 2%							ERC: 4%, 4%, 3%, 3%, 2%						
Application fee = £150 The Maximum loan for £1,995 fee products is £300,000													

### Key Criteria

Credit Criteria		Applicants		Loan Size	
CCJs/Defaults	0 in 36 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 36 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 24- Light

Suitable for clients that haven't had a Default in the last 24 months and who have never had a CCJ

LMR = 1.10%

Effective 21st September 2020

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5 Year Fixed							
LTV	Initial Rate	Comp Fee*	Rental Calc. (140% x)	Initial Rate	Comp Fee*	Rental Calc. (140% x)	Reversion Rates (LMR +)
70%	4.05%	£1,995	4.05%	3.95%	1.50%	3.95%	4.00%
75%	4.15%		4.15%	4.10%		4.10%	4.25%
Free Legals or £150 Cashback (Remortgage only)							
ERC: 4%, 4%, 3%, 3%, 2%							
Application fee = £150 The Maximum loan for £1,995 fee products is £300,000							

Key Criteria					
Credit Criteria		Applicants		Loan Size	
CCJs	None	Age	Minimum 21 years; Maximum 85 years (at end of term)	Minimum	£25,001
Defaults	0 in 24 months	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 24 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



5 Year Fixed							
LTV	Initial Rate	Comp Fee*	Rental Calc. (140% x)	Initial Rate	Comp Fee*	Rental Calc. (140% x)	Reversion Rates (LMR +)
70%	4.10%	£1,995	4.10%	4.00%	1.50%	4.00%	4.00%
75%	4.20%		4.20%	4.15%		4.15%	4.25%
Free Legals or £150 Cashback (Remortgage only)							
ERC: 4%, 4%, 3%, 3%, 2%							
Application fee = £150 The Maximum loan for £1,995 fee products is £300,000							

Key Criteria					
Credit Criteria		Applicants		Loan Size	
CCJs/Defaults	0 in 24 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 24 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 18- Light

Suitable for clients that haven't had a Default in the last 18 months and who have never had a CCJ

LMR = 1.10%

Effective 21st September 2020

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5 Year Fixed							
LTV	Initial Rate	Comp Fee*	Rental Calc. (140% x)	Initial Rate	Comp Fee*	Rental Calc. (140% x)	Reversion Rates (LMR +)
75%	5.75%	£1,995	5.75%	5.70%	1.50%	5.70%	4.50%
Free Legals or £150 Cashback (Remortgage only)							
ERC: 4%, 4%, 3%, 3%, 2%							
Application fee = £150 The Maximum loan for £1,995 fee products is £300,000							

Key Criteria					
Credit Criteria		Applicants		Loan Size	
CCJs	None	Age	Minimum 21 years; Maximum 85 years (at end of term)	Minimum	£25,001
Defaults	0 in 18 months	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 18 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

5 Year Fixed							
LTV	Initial Rate	Comp Fee*	Rental Calc. (140% x)	Initial Rate	Comp Fee*	Rental Calc. (140% x)	Reversion Rates (LMR +)
75%	5.85%	£1,995	5.85%	5.80%	1.50%	5.80%	4.50%
Free Legals or £150 Cashback (Remortgage only)							
ERC: 4%, 4%, 3%, 3%, 2%							
Application fee = £150 The Maximum loan for £1,995 fee products is £300,000							

Key Criteria					
Credit Criteria		Applicants		Loan Size	
CCJs/Defaults	0 in 18 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 18 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 12- Light

Suitable for clients that haven't had a Default in the last 12 months and who have never had a CCJ

**LMR = 1.10%**

Effective 21st September 2020

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5 Year Fixed							
LTV	Initial Rate	Comp Fee*	Rental Calc. (140% x)	Initial Rate	Comp Fee*	Rental Calc. (140% x)	Reversion Rates (LMR +)
70%	6.15%	£1,995	6.15%	6.10%	1.50%	6.10%	4.55%
Free Legals or £150 Cashback (Remortgage only)							
ERC: 4%, 4%, 3%, 3%, 2%							
Application fee = £150 The Maximum loan for £1,995 fee products is £300,000							

Key Criteria					
Credit Criteria		Applicants		Loan Size	
CCJs	None	Age	Minimum 21 years; Maximum 85 years (at end of term)	Minimum	£25,001
Defaults	0 in 12 months	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 12 months (No arrears balance in last 6 months)	Max Applicants	2	Repayment	
Unsecured Arrears	2 individual utility, communication or mail order account defaults up to and including £150.00 each ignored	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
Repossessions	None in last 6 years			Term	5 years
Debt Management Plan	Considered if satisfied over 12 months ago			Maximum	35 years

5 Year Fixed							
LTV	Initial Rate	Comp Fee*	Rental Calc. (140% x)	Initial Rate	Comp Fee*	Rental Calc. (140% x)	Reversion Rates (LMR +)
70%	6.25%	£1,995	6.25%	6.20%	1.50%	6.20%	4.55%
Free Legals or £150 Cashback (Remortgage only)							
ERC: 4%, 4%, 3%, 3%, 2%							
Application fee = £150 The Maximum loan for £1,995 fee products is £300,000							

Key Criteria					
Credit Criteria		Applicants		Loan Size	
CCJs/Defaults	0 in 12 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 12 months (No arrears balance in last 6 months)	Max Applicants	2	Repayment	
Unsecured Arrears	2 individual utility, communication or mail order account defaults up to and including £150.00 each ignored	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
Repossessions	None in last 6 years			Term	
Debt Management Plan	Considered if satisfied over 12 months ago			Minimum	5 years
				Maximum	35 years