

peppermoney

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Limited Company Buy to Let Product Guide

March 2022

- Better rates & Better service
- Rates starting at 2.83% & dedicated Case Owner from application to offer
- New Lifetime Tracker products

Version 5.4

Aimed at Professional intermediaries only; not for public distribution. UK Mortgage Lending Ltd (UKMLL) t/a Pepper Money is authorised and regulated by the Financial Conduct Authority (FCA) under registration number 710410 as a provider of regulated mortgages. The FCA does not regulate our Buy to Let mortgages. UKMLL is a member of the Finance and Leasing Association and follows its Lending Code as a provider of second charge regulated mortgages.

Registered Office: 4 Capital Quarter, Tyndall Street, Cardiff, CF10 4BZ. Registered in England and Wales under Company Number 08698121. Calls may be monitored or recorded for training, compliance and evidential purposes.



Highlights of our wide ranging criteria

Company Details

- Company must be registered
- Account has not been frozen
- Company must be active
- No current adverse credit history registered against the company
- No disqualified directors
- All directors must be natural persons
- No debentures present
- No minimum trading period

CCJs

- Don't need to be satisfied
- No number or value limit on our standard range.
- Can be registered as recently as 12 months ago on our standard range

Defaults

- Don't need to be satisfied
- No number or value limit on our standard range.
- Can be registered as recently as 12 months ago on our standard range
- On Pepper 36 products we will ignore 1 individual defaults (per application) up to and including £200.00 each where these defaults relate to utilities, communications or mail order providers. We will ignore 2 individual defaults (per application) for Pepper 24, 18, and 12 products, up to and including £200.00 each (excluding Bankruptcy range 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

Portfolio Landlords

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

Minimum Income £15k

- £25k for First Time Landlords
- Can be the combined income of all applicants
- 100% of secondary income accepted

SIC code must be:

- 68100
- 68201
- 68209
- 68320

Interest Only

- Across the entire range
- Max 80% LTV

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 17th August 2020

LTV	2 Year Fixed			Lifetime Tracker			5 Year Fixed			Reversion Rates (LMR +)
	Initial Rate	Comp. Fee*	Rental Calc. (125% x)	Initial Rate	Comp. Fee*	Rental Calc. (125% x)	Initial Rate	Comp. Fee*	Rental Calc. (125% x)	
75%	3.29%	1.00%	5.50%	1.73% + LMR	0.75%	5.50%	3.43%	1.00%	3.43%	4.25%
80%	4.35%		6.20%	2.43% + LMR		5.53%	4.53%		4.53%	4.50%
ERC: 3%, 2%			ERC: 3%, 2%, 1%, 0.5%, 0.5%			ERC: 4%, 4%, 3%, 3%, 2%				
Application fee = £150										

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	£15,000 or £25,000 for a First Time Landlord, per application	Maximum	The maximum loan size is £2 million within the following LTV limits: <ul style="list-style-type: none"> • Up to £750,000 available to 80% LTV • Up to £1 million available to 75% LTV • Up to £1.5million available to 70% LTV • Up to £2 million available to 65% LTV
Mortgage/Secured Arrears	0 in 48 months (No arrears balance in last 6 months)	Max Applicants	4	Repayment	
		Employed	Minimum of 3 months in current job with 6 months' continuous employment and not in probation. Evidence of employment history is required to cover the last 6 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 - LIMITED COMPANY BUY TO LET

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 17th August 2020

	Lifetime Tracker			5 Year Fixed						
LTV	Initial Rate	Comp. Fee*	Rental Calc. (125% x)	Initial Rate	Comp. Fee*	Rental Calc. (125% x)	Initial Rate	Comp. Fee	Rental Calc. (125% x)	Reversion Rates (LMR +)
65%	1.60% + LMR	0.75%	5.50%	3.75%	£1,995	3.75%	3.70%	1.50%	3.70%	4.00%
70%	1.70% + LMR		5.50%	3.85%		3.85%	3.80%		3.80%	4.00%
75%	1.75% + LMR		5.50%	3.90%		3.90%	3.85%		3.85%	4.25%
80%	2.60% + LMR		5.80%	4.85%		4.85%	4.80%		4.80%	4.50%
ERC: 3%, 2%, 1%, 0.5%, 0.5%				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	£15,000 or £25,000 for a First Time Landlord, per application	Maximum	The maximum loan size is £2 million within the following LTV limits: <ul style="list-style-type: none"> • Up to £750,000 available to 80% LTV • Up to £1 million available to 75% LTV • Up to £1.5million available to 70% LTV • Up to £2 million available to 65% LTV
Mortgage/Secured Arrears	0 in 48 months (No arrears balance in last 6 months)	Max Applicants	4	Repayment	
		Employed	Minimum of 3 months in current job with 6 months' continuous employment and not in probation. Evidence of employment history is required to cover the last 6 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 - LIMITED COMPANY BUY TO LET

Suitable for clients that haven't had a CCJ or Default in the last 48 months

LMR = 1.10%

Effective 17th August 2020

Lifetime Tracker				5 Year Fixed						
LTV	Initial Rate	Comp. Fee*	Rental Calc. (125% x)	Initial Rate	Comp. Fee*	Rental Calc. (125% x)	Initial Rate	Comp. Fee	Rental Calc. (125% x)	Reversion Rates (LMR +)
65%	1.65% + LMR	0.75%	5.50%	3.80%	£1,995	3.80%	3.75%	1.50%	3.75%	4.00%
70%	1.75% + LMR		5.50%	3.90%		3.90%	3.85%		3.85%	4.00%
75%	1.80% + LMR		5.50%	3.95%		3.95%	3.90%		3.90%	4.25%
80%	2.75% + LMR		5.85%	4.90%		4.90%	4.85%		4.85%	4.50%
ERC: 3%, 2%, 1%, 0.5%, 0.5%				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	£15,000 or £25,000 for a First Time Landlord, per application	Maximum	The maximum loan size is £2 million within the following LTV limits: <ul style="list-style-type: none"> • Up to £750,000 available to 80% LTV • Up to £1 million available to 75% LTV • Up to £1.5million available to 70% LTV • Up to £2 million available to 65% LTV
Mortgage/Secured Arrears	0 in 48 months (No arrears balance in last 6 months)	Max Applicants	4	Repayment	
		Employed	Minimum of 3 months in current job with 6 months' continuous employment and not in probation. Evidence of employment history is required to cover the last 6 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 - LIMITED COMPANY BUY TO LET

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 17th August 2020

5 Year Fixed							
LTV	Initial Rate	Comp. Fee*	Rental Calc. (125% x)	Initial Rate	Comp. Fee	Rental Calc. (125% x)	Reversion Rates (LMR +)
65%	3.95%	£1,995	3.95%	3.90%	1.50%	3.90%	4.00%
70%	4.05%		4.05%	4.00%		4.00%	4.00%
75%	4.15%		4.15%	4.10%		4.10%	4.25%
80%	5.25%		5.25%	5.20%		5.20%	4.50%
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	£15,000 or £25,000 for a First Time Landlord, per application	Maximum	The maximum loan size is £2 million within the following LTV limits: <ul style="list-style-type: none"> • Up to £750,000 available to 80% LTV • Up to £1 million available to 75% LTV • Up to £1.5million available to 70% LTV • Up to £2 million available to 65% LTV
Mortgage/Secured Arrears	0 in 36 months (No arrears balance in last 6 months)	Max Applicants	4	Repayment	
		Employed	Minimum of 3 months in current job with 6 months' continuous employment and not in probation. Evidence of employment history is required to cover the last 6 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 - LIMITED COMPANY BUY TO LET

Suitable for clients that haven't had a CCJ or Default in the last 36 months

LMR = 1.10%

Effective 17th August 2020

5 Year Fixed							
LTV	Initial Rate	Comp. Fee*	Rental Calc. (125% x)	Initial Rate	Comp. Fee	Rental Calc. (125% x)	Reversion Rates (LMR +)
65%	4.00%	£1,995	4.00%	3.95%	1.50%	3.95%	4.00%
70%	4.10%		4.10%	4.05%		4.05%	4.00%
75%	4.20%		4.20%	4.15%		4.15%	4.25%
80%	5.30%		5.30%	5.25%		5.25%	4.50%
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	£15,000 or £25,000 for a First Time Landlord, per application	Maximum	The maximum loan size is £2 million within the following LTV limits: <ul style="list-style-type: none"> • Up to £750,000 available to 80% LTV • Up to £1 million available to 75% LTV • Up to £1.5million available to 70% LTV • Up to £2 million available to 65% LTV
Mortgage/Secured Arrears	0 in 36 months (No arrears balance in last 6 months)	Max Applicants	4	Repayment	
		Employed	Minimum of 3 months in current job with 6 months' continuous employment and not in probation. Evidence of employment history is required to cover the last 6 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 - LIMITED COMPANY BUY TO LET

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 17th August 2020

5 Year Fixed							
LTV	Initial Rate	Comp. Fee*	Rental Calc. (125% x)	Initial Rate	Comp. Fee	Rental Calc. (125% x)	Reversion Rates (LMR +)
70%	4.25%	£1,995	4.25%	4.20%	1.50%	4.20%	4.00%
75%	4.35%		4.35%	4.30%		4.30%	4.25%
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 On Pepper 24, 18 and 12 products we will ignore 2 individual defaults (per application) up to and including £200.00 each where these defaults relate to utilities, communications or mail order providers.	Min Income	£15,000 or £25,000 for a First Time Landlord, per application	Maximum	The maximum loan size is £2 million within the following LTV limits: • Up to £750,000 available to 80% LTV • Up to £1 million available to 75% LTV • Up to £1.5million available to 70% LTV • Up to £2 million available to 65% LTV
Mortgage/Secured Arrears	0 in 24 months (No arrears balance in last 6 months)	Max Applicants	4	Repayment	
		Employed	Minimum of 3 months in current job with 6 months' continuous employment and not in probation. Evidence of employment history is required to cover the last 6 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 - LIMITED COMPANY BUY TO LET

Suitable for clients that haven't had a CCJ or Default in the last 24 months

LMR = 1.10%

Effective 17th August 2020

5 Year Fixed							
LTV	Initial Rate	Comp. Fee*	Rental Calc. (125% x)	Initial Rate	Comp. Fee	Rental Calc. (125% x)	Reversion Rates (LMR +)
70%	4.30%	£1,995	4.30%	4.25%	1.50%	4.25%	4.00%
75%	4.40%		4.40%	4.35%		4.35%	4.25%
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 On Pepper 24, 18 and 12 products we will ignore 2 individual defaults (per application) up to and including £200.00 each where these defaults relate to utilities, communications or mail order providers.	Min Income	£15,000 or £25,000 for a First Time Landlord, per application	Maximum	The maximum loan size is £2 million within the following LTV limits: • Up to £750,000 available to 80% LTV • Up to £1 million available to 75% LTV • Up to £1.5million available to 70% LTV • Up to £2 million available to 65% LTV
Mortgage/Secured Arrears	0 in 24 months (No arrears balance in last 6 months)	Max Applicants	4	Repayment	
		Employed	Minimum of 3 months in current job with 6 months' continuous employment and not in probation. Evidence of employment history is required to cover the last 6 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 - LIMITED COMPANY BUY TO LET

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 17th August 2020

5 Year Fixed							
LTV	Initial Rate	Comp. Fee*	Rental Calc. (125% x)	Initial Rate	Comp. Fee	Rental Calc. (125% x)	Reversion Rates (LMR +)
75%	5.75%	£1,995	5.75%	5.70%	1.50%	5.70%	4.50%
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 On Pepper 24, 18 and 12 products we will ignore 2 individual defaults (per application) up to and including £200.00 each where these defaults relate to utilities, communications or mail order providers.	Min Income	£15,000 or £25,000 for a First Time Landlord, per application	Maximum	The maximum loan size is £2 million within the following LTV limits: • Up to £750,000 available to 80% LTV • Up to £1 million available to 75% LTV • Up to £1.5million available to 70% LTV • Up to £2 million available to 65% LTV
Mortgage/Secured Arrears	0 in 18 months (No arrears balance in last 6 months)	Max Applicants	4	Repayment	
		Employed	Minimum of 3 months in current job with 6 months' continuous employment and not in probation. Evidence of employment history is required to cover the last 6 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 - LIMITED COMPANY BUY TO LET

Suitable for clients that haven't had a CCJ or Default in the last 18 months

LMR = 1.10%

Effective 17th August 2020

5 Year Fixed							
LTV	Initial Rate	Comp Fee*	Rental Calc. (125% x)	Initial Rate	Comp Fee*	Rental Calc. (125% x)	Reversion Rates (LMR +)
75%	5.85%	£1,995	5.85%	5.80%	1.50%	5.80%	4.50%
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 On Pepper 24, 18 and 12 products we will ignore 2 individual defaults (per application) up to and including £200.00 each where these defaults relate to utilities, communications or mail order providers.	Min Income	£15,000 or £25,000 for a First Time Landlord, per application	Maximum	The maximum loan size is £2 million within the following LTV limits: • Up to £750,000 available to 80% LTV • Up to £1 million available to 75% LTV • Up to £1.5million available to 70% LTV • Up to £2 million available to 65% LTV
Mortgage/Secured Arrears	0 in 18 months (No arrears balance in last 6 months)	Max Applicants	4	Repayment	
		Employed	Minimum of 3 months in current job with 6 months' continuous employment and not in probation. Evidence of employment history is required to cover the last 6 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 - LIMITED COMPANY BUY TO LET

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 17th August 2020

5 Year Fixed							
LTV	Initial Rate	Comp Fee*	Rental Calc. (125% x)	Initial Rate	Comp Fee*	Rental Calc. (125% x)	Reversion Rates (LMR +)
70%	6.15%	£1,995	6.15%	6.10%	1.50%	6.10%	4.55%
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 On Pepper 24, 18 and 12 products we will ignore 2 individual defaults (per application) up to and including £200.00 each where these defaults relate to utilities, communications or mail order providers.	Min Income	£15,000 or £25,000 for a First Time Landlord, per application	Maximum	The maximum loan size is £2 million within the following LTV limits: • Up to £750,000 available to 80% LTV • Up to £1 million available to 75% LTV • Up to £1.5million available to 70% LTV • Up to £2 million available to 65% LTV
Mortgage/Secured Arrears	0 in 12 months (No arrears balance in last 6 months)	Max Applicants	4	Repayment	
		Employed	Minimum of 3 months in current job with 6 months' continuous employment and not in probation. Evidence of employment history is required to cover the last 6 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 - LIMITED COMPANY BUY TO LET

Suitable for clients that haven't had a CCJ or Default in the last 12 months

LMR = 1.10%

Effective 17th August 2020

5 Year Fixed							
LTV	Initial Rate	Comp Fee*	Rental Calc. (125% x)	Initial Rate	Comp Fee*	Rental Calc. (125% x)	Reversion Rates (LMR +)
70%	6.25%	£1,995	6.25%	6.20%	1.50%	6.20%	4.55%
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 On Pepper 24, 18 and 12 products we will ignore 2 individual defaults (per application) up to and including £200.00 each where these defaults relate to utilities, communications or mail order providers.	Min Income	£15,000 or £25,000 for a First Time Landlord, per application	Maximum	The maximum loan size is £2 million within the following LTV limits: • Up to £750,000 available to 80% LTV • Up to £1 million available to 75% LTV • Up to £1.5million available to 70% LTV • Up to £2 million available to 65% LTV
Mortgage/Secured Arrears	0 in 12 months (No arrears balance in last 6 months)	Max Applicants	4	Repayment	
		Employed	Minimum of 3 months in current job with 6 months' continuous employment and not in probation. Evidence of employment history is required to cover the last 6 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