

# peppermoney

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## Limited Edition Residential Product Guide

**April 2022**

- Better rates & Better service
- Lowered fees and increased cashback options
- Rates starting at 3.35% & dedicated Case Owner from application to offer

**Version 2.0**

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# Highlights of our wide ranging criteria

## 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

## Minimum Income £18k

- Can be the combined income of both applicants
- Must be earned income
- 100% of secondary income accepted

## CCJs

- Don't need to be satisfied
- No value limit
- Can be registered as recently as 6 months ago

## Defaults

- Don't need to be satisfied
- No value limit
- Can be registered as recently as 6 months ago

## Interest Only

- Across the entire range
- Max 60% LTV
- Sale of main residence acceptable repayment with no minimum equity requirement and plausible trading down strategy

## 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 add back 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

## First Time Buyers

- No restrictions on LTV
- 100% cash gifted deposit acceptable with proof of 12 months rental history or household upkeep

## Strong Approach to Affordability

- 100% of shift allowance
- Flexibility around non-court ordered maintenance and many regular benefits e.g. Working Family Tax Credit, Child Benefit, Universal Credit, Disability Living Allowance etc.
- 5 year Fixed rates calculated at pay rate
- Free standard legals on all remortgages provided by a reputable firm of solicitors

# Pepper 60 - LIMITED EDITION RESIDENTIAL

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

LMR = 1.10%

Effective 17th August 2020

Pepper 60 - LIMITED EDITION RESIDENTIAL			
LTV	Initial Rate	Comp. Fee	Reversion Rates (LMR +)
70%	3.55%	£0	3.55%
75%	3.65%		3.70%
80%	3.74%		3.95%
85%	4.25%		4.20%
Free Valuation and £500 Cashback*			
ERC: 4%, 4%, 3%, 3%, 2%			
No Application or TT Fee. *For Free Valuation products: One free standard valuation for properties valued up to £500,000 Free Legals feature not available			

Key Criteria					
Credit Criteria		Applicants		Loan Size	
CCJs	0 in 60 months	Minimum Age	21 years	Minimum	£25,001
Default	0 in 60 months	Maximum Age	75 years at end of term	Maximum	Up to £ 1 million available to 75% LTV Up to £750,000 available to 85% LTV
CCJ/Default Value	No limit	Maximum Applicants	2	Repayment	
Mortgage/Secured Arrears	0 in 60 months (No arrears balance in last 6 months)	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 to 60%, supported by an acceptable repayment strategy	
Unsecured Arrears	0 in 12 months			Property value	
Bankruptcy/IVA	Discharged > 6 years ago	Self-Employed	Minimum trading period of 3 years for either applicant where self-employed	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 EDITION RESIDENTIAL

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

LMR = 1.10%

Effective 17th August 2020

LTV	2 Year Fixed						5 Year Fixed						Reversion Rates (LMR +)
	Initial Rate	Comp. Fee	Initial Rate	Comp. Fee	Initial Rate	Comp. Fee	Initial Rate	Comp. Fee	Initial Rate	Comp. Fee	Initial Rate	Comp. Fee	
75%	3.35%	£795	3.50%	£795	3.65%	£0	3.60%	£795	3.75%	£795	3.90%	£0	3.90%
80%	3.60%		3.75%		3.90%		3.90%		4.05%		4.20%		4.15%
85%	4.35%		4.40%		4.65%		4.25%		4.40%		4.55%		4.40%
£500 Cashback		Free Valuation and £500 Cashback*				£500 Cashback		Free Valuation and £500 Cashback*					
ERC: 3%, 2%						ERC: 4%, 4%, 3%, 3%, 2%							
Application fee = £150 *For Free Valuation products: One free standard valuation for properties valued up to £500,000													

## Key Criteria

Credit Criteria		Applicants		Loan Size	
CCJs	None in 48 months	Minimum Age	21 years	Minimum	£25,001
Default	0 in 48 months	Maximum Age	75 years at end of term	Maximum	Up to £ 1 million available to 75% LTV Up to £750,000 available to 85% LTV
Default Value	No limit	Maximum Applicants	2	Repayment	
Mortgage/Secured Arrears	0 in 48 months (No arrears balance in last 6 months)	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 to 60%, supported by an acceptable repayment strategy	
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

# Pepper 48 Light - LIMITED EDITION RESIDENTIAL

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

LTV	2 Year Fixed						5 Year Fixed						Reversion Rates (LMR +)
	Initial Rate	Comp. Fee	Initial Rate	Comp. Fee	Initial Rate	Comp. Fee	Initial Rate	Comp. Fee	Initial Rate	Comp. Fee	Initial Rate	Comp. Fee	
75%	3.30%	£795	3.45%	£795	3.60%	£0	3.55%	£795	3.70%	£795	3.85%	£0	3.90%
80%	3.55%		3.70%		3.85%		3.85%		4.00%		4.15%		4.15%
85%	4.33%		4.48%		4.63%		4.22%		4.37%		4.52%		4.40%
£500 Cashback		Free Valuation and £500 Cashback*				£500 Cashback		Free Valuation and £500 Cashback*					
ERC: 3%, 2%						ERC: 4%, 4%, 3%, 3%, 2%							
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## Key Criteria

Credit Criteria		Applicants		Loan Size	
CCJs	None	Minimum Age	21 years	Minimum	£25,001
Default	0 in 48 months	Maximum Age	75 years at end of term	Maximum	Up to £ 1 million available to 75% LTV Up to £750,000 available to 85% LTV
Default Value	No limit	Maximum Applicants	2	Repayment	
Mortgage/Secured Arrears	0 in 48 months (No arrears balance in last 6 months)	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 to 60%, supported by an acceptable repayment strategy	
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