

Residential product guide

- ✓ 2 year variable products with £0 ERC's
- ✓ Up to 85% LTV
- ✓ Minimum loan size £50,000
- ✓ JBSP expanded to other family members
- ✓ Fee free options on all Vida tiers
- ✓ Acceptable Visas extended with just one years UK residency required

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Criteria Highlights

Impaired and improving credit

- Defaults and CCJs accepted
- Up to £5,000 unsatisfied CCJs accepted
- Mortgage & unsecured arrears considered

Self employed

- Minimum 1 years trading required
- 2 years evidence of income required unless only 1 years available due to time trading
- Salary, dividends and net profit considered
- Accepted across all products

Joint Borrower Sole Proprietor

- Up to 4 applicants accepted
- All incomes considered in affordability
- Minimum income of main applicant £15,000
- Parents (including stepparents and parents of a spouse) and children (including step or adopted), siblings, grandparents, aunts, uncles, cousins and nieces/nephews) accepted

Contractor and short work history

- 48x weekly rate for self employed
- Day 1 contractors considered with a minimum 1-years track record of employment within the same line of work
- Minimum 3 months remaining on current contract
- Contractors of any profession
- CIS workers & Umbrella contractors accepted

EU/EEA/Swiss and Foreign nationals

Acceptable Visas:-

- EU/EEA/Swiss with Settled Status
- EU/EEA/Swiss with Pre-Settled Status
- Foreign National with Indefinite Leave to Remain
- Family Visa
- Tier 1 (Entrepreneur Visa only)
- Tier 2 (Skilled Worker)
- UK Ancestry Visa
- British National (Overseas) Visa
- Senior or Specialist Worker visa
- Health and Care Worker Visa

Specialist properties

- Ex-Public Sector properties
- New Build
- Flats above or adjacent to commercial accepted
- High-rise flats considered with no restrictions on the maximum number of storeys

Customer Credit Profile

See where your customer fits within our Vida tiers

Criteria	VIDA 48	VIDA 36	VIDA 24	VIDA 12	VIDA 6
Registered Defaults (months)	0 in 48	0 in 36	0 in 24	0 in 12	0 in 6
Registered CCJs (months)	0 in 72	0 in 36	0 in 24	0 in 12	0 in 6
Value of unsatisfied CCJs	£0	£0	£1,000	£2,500	£5,000
Missed Mortgage/Secured Payments (months)	0 in 36	0 in 36	0 in 12	0 in 12	0 in 6
Unsecured Arrears (last 6 months)	0	1	2	2	3
Unsecured Missed Payments in the last 6 months Combined Value	£0	£500	£500	£500	£500
Worst Status Secured Payments* (months)	0 in 36	3 in 24	3 in 24	3 in 24	3 in 24

* All historic secured arrears must have been paid up to date for at least 6 months prior to application.

- Debt Management Plan/Debt Arrangement Schemes may be considered at Underwriter discretion – subject to satisfactory affordability and conduct checks.
- Bankruptcy/IVA/DRO/Trust Deed discharged over 6 years.
- Previous Repossession in last 6 years not acceptable.

RESIDENTIAL PRODUCTS

Standard range – 2 year fixed rate

Available for both purchase and remortgages

Product	LTV	Tier	Initial rate	Fee	Max loan
2 year fixed	75%	Vida 48	6.19%	£995	£2m
		Vida 36	6.24%		
		Vida 24	6.29%		
		Vida 12	6.54%		
		Vida 6	6.99%		
	80%	Vida 48	6.39%	£995	£1m
		Vida 36	6.54%		
		Vida 24	6.64%		
		Vida 12	6.89%		
		Vida 6	7.09%		
	85%	Vida 48	6.49%	£995	£1m
		Vida 36	6.69%		
		Vida 24	6.84%		
		Vida 12	6.99%		
		Vida 6	7.34%		

Fees:

Assessment Fees:

A non-refundable £180 is payable on all applications

£995 product fee can be added to loan above max LTV

Standard valuation fees apply

Additional information:

Minimum loan £50k

ERC's

2 year 4%, 3%

5 year 5%, 4%, 3%, 3%, 3%

Vida Variable Rate (VVR)

5.55% set on 01.02.2023

Revert rate

8.19% (VVR + 2.64%)

RESIDENTIAL PRODUCTS

Standard range – 5 year fixed rate

Available for both purchase and remortgages

Product	LTV	Tier	Initial rate	Fee	Max loan
5 year fixed	75%	Vida 48	6.19%	£995	£2m
		Vida 36	6.34%		
		Vida 24	6.54%		
		Vida 12	6.64%		
		Vida 6	6.99%		
	80%	Vida 48	6.44%	£995	£1m
		Vida 36	6.49%		
		Vida 24	6.79%		
		Vida 12	6.94%		
		Vida 6	7.49%		
	85%	Vida 48	6.69%	£995	£1m
		Vida 36	6.79%		
		Vida 24	6.99%		
		Vida 12	7.09%		
		Vida 6	7.69%		

Fees:

Assessment Fees:

A non-refundable £180 is payable on all applications

£995 product fee can be added to loan above max LTV

Standard valuation fees apply

Additional information:

Minimum loan £50k

ERC's

2 year 4%, 3%

5 year 5%, 4%, 3%, 3%, 3%

Vida Variable Rate (VVR)

5.55% set on 01.02.2023

Revert rate

8.19% (VVR + 2.64%)

RESIDENTIAL PRODUCTS

Fee saver – 2 year fixed rate

Available for both purchase and remortgages

Fee free, no assessment fee, free valuation on properties up to £1m

Product	LTV	Tier	Initial rate	Fee	Max loan
2 year fixed	75%	Vida 48	6.89%	No fee	£2m
		Vida 36	6.94%		
		Vida 24	6.99%		
		Vida 12	7.14%		
		Vida 6	7.49%		

Fee saver – 5 year fixed rate

Available for both purchase and remortgages

Fee free, no assessment fee, free valuation on properties up to £1m

Product	LTV	Tier	Initial rate	Fee	Max loan
5 year fixed	75%	Vida 48	6.49%	No fee	£2m
		Vida 36	6.54%		
		Vida 24	6.89%		
		Vida 12	6.99%		
		Vida 6	7.19%		

Fees:

No Assessment Fee payable on Fee Saver Range

One free standard valuation on all properties up to £1m

Standard valuation fees apply on properties valued above £1m

Additional information:

Minimum loan £50k

ERC's

2 year 4%, 3%

5 year 5%, 4%, 3%, 3%, 3%

Vida Variable Rate (VVR)

5.55% set on 01.02.2023

Revert rate

8.19% (VVR + 2.64%)

RESIDENTIAL PRODUCTS

Standard range – Variable Rate

Available for both purchase and remortgages

Product	LTV	Tier	Initial rate	Fee	Max loan
2 year variable	80%	Vida 48	6.99% (VVR + 1.44%)	£995	£1m
		Vida 36	7.19% (VVR + 1.64%)		
		Vida 24	7.69% (VVR + 2.14%)		
		Vida 12	7.79% (VVR + 2.24%)		
		Vida 6	8.09% (VVR + 2.54%)		

Fees:

Assessment Fees:

A non-refundable £180 is payable on all applications

£995 product fee can be added to loan above max LTV

Standard valuation fees apply

Additional information:

Minimum loan £50k

ERC's

No ERC's are payable on our variable products

Vida Variable Rate (VVR)

5.55% set on 01.02.2023

Revert rate

8.19% (VVR + 2.64%)

General and Credit Criteria

Application Criteria	
Assessment Fee	£180. No application fee payable on Fee Saver Range.
Overpayments	Where ERC's exist, up to 10% in any year. As no ERC's on variable products there is no restriction on overpayments
Age	21 years at application and up to 70 years at the end of term
Maximum number of applicants	4 (all incomes considered)
Minimum income	One applicant must earn at least £15,000
Minimum loan	£50,000
Maximum loan	£2m up to 75%, £1m up to 85%
Term	5-40 years
Interest only	Available up to 75% LTV. Maximum loan £1m
FTBs	Accepted on all products across the full range
Remortgage	Not within 6 months of purchase unless from bridging finance
Debt Consolidation	Available up to 85% LTV
Locations	Mainland England, Scotland and Wales. Postcode restrictions apply in Scotland

Valuation Fees

Property Value	Valuation Fee	Assessment Fee (non-refundable)	Total Fee
Up to £100,000	£190	£180	£370
£100,001 – £200,000	£265	£180	£445
£200,001 – £300,000	£340	£180	£520
£300,001 – £400,000	£410	£180	£590
£400,001 – £500,000	£525	£180	£705
£500,001 – £600,000	£585	£180	£765
£600,001 – £700,000	£640	£180	£820
£700,001 – £800,000	£695	£180	£875
£800,001 – £900,000	£695	£180	£875
£900,001 – £1m	£745	£180	£925
Over £1m – £1.25m	£1,100	£180	£1,280
Over £1.25m – £1.5m	£1,220	£180	£1,400
Over £1.5m – £1.75m	£1,325	£180	£1,505
Over £1.75m – £2m	£1,565	£180	£1,745
Over £2m – £2.25m	£1,835	£180	£2,015
Over £2.25m – £2.5m	£1,955	£180	£2,135
Over £2.5m – £2.75m	£1,995	£180	£2,175
Over £2.75m – £3m	£2,115	£180	£2,295
Over £3m	By negotiation		

For Residential Fee Saver products no assessment fee is payable and one free standard valuation is provided for all properties up to £1m.

‘No search indemnity insurance’ is now permitted for residential and BTL remortgages for properties in England and Wales using a specific Vida approved policy.

This saves time and money for your client during conveyancing by not requiring certain property searches. Available on all owner occupied and BTL property types, including HMOs and Multi Unit Block. Full details in the UK Finance (CML) Handbook. Excludes unencumbered properties or Scotland.

