

# Residential product guide

- ✓ Up to 90% LTV on new 7 year fixed range
- ✓ Maximum Age extended to 80 at the end of term
- ✓ Potential for a term of up to 45 years
- ✓ Applicants with Bankruptcy or IVA's now allowed just 3 years after discharge
- ✓ Acceptable Visas extended with just one years UK residency required
- ✓ Child Benefit accepted at 100%
- ✓ Packager Exclusive Tier allowing higher levels of adverse

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Correct as of 02.11.23 | Version 40

 **Vida Homeloans**

# PREMIER

PACKAGER CLUB

**Complete**  
Your specialist packager distributor

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# RESIDENTIAL

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# Criteria Highlights

### Impaired and improving credit

- Defaults and CCJs considered as long as none in the last 6 months
- Mortgage & unsecured arrears considered
- Applicants with Bankruptcy or IVA's now allowed just 3 years after discharge

### Joint Borrower Sole Proprietor

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

### 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

### 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

### 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
- Right to Buy properties now accepted

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## PACKAGER CLUB

Our 15 Premier Packager Club members receive exclusive products, tiering and many other benefits

Criteria	VIDA 36	VIDA 24	VIDA 6	PACKAGER EXCLUSIVE TIER
Months since last default	0 in 36	0 in 24	0 in 6	Refer if <6 months
Months since last CCJ	0 in 36	0 in 24	0 in 6	Refer if <6 months
Worst Status Secured Payments* (months)	0 in last 36	3 in last 24		Refer (no max)
Combined value of missed unsecured payments in the last 6 months**	£250	£500		Refer (no max)
Bankruptcy / IVA / DRO / Trust Deed	3 years +			1 year +
Previous repossessions	6 years +			3 years +

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

\*\*Telecom and Utility missed payments ignored when assessing adverse tier

• Debt Management Plan/Debt Arrangement Schemes may be considered at Underwriter discretion - subject to satisfactory affordability and conduct checks.

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## Packager Exclusive Tier Products

## 2 year fixed rate

Available for both purchase and remortgages

Product	LTV	Tier	Initial rate	Fee	Max loan
2 year fixed	65%	Packager	7.99%	£995	£2m
	75%	Packager	8.19%		

## 5 year fixed rate

Available for both purchase and remortgages

Product	LTV	Tier	Initial rate	Fee	Max loan
5 year fixed	65%	Packager	7.64%	£995	£2m
	75%	Packager	7.79%		

## Right to Buy

Product	LTV	Tier	Initial rate	Fee	Max loan
2 year fixed	75%	Packager	8.14%	£995	£2m
5 year fixed	75%	Packager	7.99%		

## 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)

7.30% Set on 01.09.2023

## Revert rate

9.94% (VVR + 2.64%)

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## 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 36	7.14%	£995	£2m
		Vida 24	7.34%		
		Vida 6	7.64%		
	80%	Vida 36	7.34%	£995	£1m
		Vida 24	7.54%		
		Vida 6	7.79%		
	85%	Vida 36	7.79%	£995	£1m
		Vida 24	7.99%		
		Vida 6	8.19%		

## 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 36	6.79%	£995	£2m
		Vida 24	7.09%		
		Vida 6	7.29%		
	80%	Vida 36	7.09%	£995	£1m
		Vida 24	7.39%		
		Vida 6	7.59%		
	85%	Vida 36	7.89%	£995	£1m
		Vida 24	8.09%		
		Vida 6	8.29%		

## Standard range - 7 year fixed rate\*

Available for both purchase and remortgages

Product	LTV	Tier	Initial rate	Fee	Max loan
7 year fixed	90%	Vida 36	7.49%	£995	£600k

\*A minimum term of 8 years is required for the 7 year fixed rate.

### 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%  
7 year 6%, 6%, 5%, 4%, 3%, 2%, 1%

### Vida Variable Rate (VVR)

7.30% Set on 01.09.2023

### Revert rate

9.94% (VVR + 2.64%)

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## 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 36	8.14%	£0	£2m
		Vida 24	8.34%		
		Vida 6	8.64%		

## 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 36	7.24%	£0	£2m
		Vida 24	7.54%		
		Vida 6	7.74%		

## Fee saver - 7 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
7 year fixed	90%	Vida 36	7.69%	£0	£600k

\*A minimum term of 8 years is required for the 7 year fixed rate.

### 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%  
7 year 6%, 6%, 5%, 4%, 3%, 2%, 1%

### Vida Variable Rate (VVR)

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### Revert rate

9.94% (VVR + 2.64%)

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## Standard range - Variable Rate

Available for both purchase and remortgages

Product	LTV	Tier	Initial rate	Fee	Max loan
<b>2 year variable</b>	<b>75%</b>	<b>Vida 36</b>	8.99% (VVR + 1.69%)	<b>£995</b>	<b>£2m</b>

### 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)

7.30% Set on 01.09.2023

### Revert rate

9.94% (VVR + 2.64%)



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## Right to Buy

Purchase only applications from Local Authorities for Right to Buy and from Housing Associations for Right to Acquire Available up to lower of 100% of discounted purchase price or 75% of the open market value.

### We will need to see:

- Section 125 or RTA 3 from the Local Authority/Housing Association
- Last 12 months rental payments. Any missed rental payments will be treated as missed mortgage payments for tier allocation

## Right to Buy

Product	LTV	Tier	Initial rate	Fee	Max loan
2 year fixed	75%	Vida 36	7.44%	£995	£2m
		Vida 24	7.59%		
		Vida 6	7.84%		
5 year fixed	75%	Vida 36	7.54%	£995	£2m
		Vida 24	7.69%		
		Vida 6	7.84%		

### Fees

Assessment Fees:

A non-refundable £180 is payable on all applications

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)

7.30% Set on 01.09.2023

### Revert rate

9.94% (VVR + 2.64%)

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# General and Credit Criteria

Application Criteria	
Assessment Fee	£180. No application fee payable on Fee Saver Range.
Overpayments	Where ERCs exist, up to 10% in any rolling 12-month period. As no ERCs on variable products there is no restriction on overpayments
Age	21 years at application and up to 80 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	5-45 years
Interest only	Up to 75% LTV, Maximum loan £1m. Not available for applicants who are already retired or are looking to borrow into retirement.
FTBs	Accepted on all products across the full range
Remortgage	Considered even within 6 months since purchase or last remortgage, subject to underwriter discretion
Debt Consolidation	Available up to 85% LTV
Locations	Mainland England, Scotland and Wales. Postcode restrictions apply in Scotland

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## 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.



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