

January 2024 v1.0



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RESIDENTIAL PRODUCT GUIDE.

Latest content updates

- Reduced rates across Core Range
- Unsecured and secured arrears criteria.
- 90% LTV available

For professional intermediaries only, not for customer use

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Key Criteria

- For customers with **less than perfect credit**
- For customers with **complex income types**
- For customers who are **self-employed**

REAL LIFE PRODUCT CRITERIA

Criteria	Real Life 0	Real Life 1	Real Life 2	Real Life 3	Real Life 4	Real Life 5
Unsecured Arrears	0 in 36 months	Maximum 2 missed payments in last 6 months allowed on each unsecured credit agreement. Arrears ignored if the current balance is under £500.				
Secured Arrears (missed payments)	0 in 36 months	0 in 24 months	1 in 24 months, 0 in last 12 months.	2 in 24 months, 0 in last 12 months.	3 in 24 months, 0 in last 12 months.	4 in 24 months, 0 in last 12 months.
CCJ Number	0 in 36 months	0 in 36 months	1 in 36 months (0 in 6 months) Ignore CCJ <£300	3 in 36 months (0 in 6 months) Ignore CCJ < £300	3 in 36 months (0 in 6 months) Ignore CCJ < £300	3 in 36 months (0 in 6 months) Ignore CCJ < £300
Defaults	0 in 36 months	0 in 36 months	1 in 36 months (0 in 6 months)	4 in 36 months (0 in 6 months)	4 in 36 months (0 in 6 months)	4 in 36 months (0 in 6 months)
Bankruptcy (clean profile since discharge)	None	Discharged 72 months	Discharged 72 months	Discharged 36 months + (clean 36 months)	Discharged 24 - 35 months + (clean 12 months)	Discharged 12 - 23 months + (clean 12 months)
IVA (or Trust Deed in Scotland) (clean profile since discharge)	None	Discharged 72 months	Discharged 72 months	Discharged 36 months + (clean 36 months)	Discharged 24 - 35 months + (clean 12 months)	Discharged 12 - 23 months + (clean 12 months)
Repossession	None	None	None	6 years	6 years	6 years
Debt Management Plan	None	None	Acceptable (negotiated payment)	Acceptable (negotiated payment)	Acceptable (negotiated payment)	Acceptable (negotiated payment)
Max LTV	90%	90%	85%	80%	75%	70%
Payday loans	0 in 36 months	Payday loans must be satisfied 12 months prior to application. No defaulted payday loans in 12 months.	Current/recent loans considered			

Notes

- Credit score will not be used to determine product rate, with the exception of 90% LTV where a minimum credit score of 450 is required for RLO and 375 for RL1.
- Unsecured arrears - Maximum 2 missed payments in the last 6 months allowed on each unsecured credit agreement.
- Unsecured arrears ignored if the current balance is under £500.
- RLO only - Unsecured arrears assessed on worst status basis.
- Secured arrears will be assessed on missed payments.
- No missed payments in last 12 months on secured loans.
- No CCJs or defaults in last 6 months.
- Utility and Communications defaults are not considered adverse credit.
- 90% is maximum LTV, inclusive of any fees added to the loan.

Product Information Sheets

All Product Information Sheets are available from themortgagelender.com/product-information-sheets

REAL LIFE CORE RANGE

Real Life 0	LTV	Initial Rate	Completion Fee	Revert Rate (TML Base Rate + margin)	Type	Version	Fees	Incentives/Notes
2 Year Fixed	75%	6.40%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		6.75%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	80%	6.74%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		7.09%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	85%	6.99%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		7.34%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	90%	7.44%	£1,495	8.25%	Purchase only	v12.23.1	App fee £150, TT £30, Valuation variable	Property must have EPC rating A-C Minimum loan £120,000
		7.89%	£0	8.25%	Purchase only	v12.23.1	App fee £150, TT £30, Standard valuation £0	Property must have EPC rating A-C Minimum loan £120,000
5 Year Fixed	75%	6.37%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		6.52%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	80%	6.59%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		6.74%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	85%	6.74%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		6.89%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	90%	7.19%	£1,495	8.25%	Purchase only	v12.23.1	App fee £150, TT £30, Valuation variable	Property must have EPC rating A-C Minimum loan £120,000
		7.39%	£0	8.25%	Purchase only	v12.23.1	App fee £150, TT £30, Standard valuation £0	Property must have EPC rating A-C Minimum loan £120,000

REAL LIFE CORE RANGE

Real Life 1	LTV	Initial Rate	Completion Fee	Revert Rate (TML Base Rate + margin)	Type	Version	Fees	Incentives/Notes
2 Year Fixed	70%	6.49%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		6.84%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	75%	6.57%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		6.92%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	80%	6.92%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		7.27%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	85%	7.09%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		7.44%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	90%	7.49%	£1,495	8.25%	Purchase only	v12.23.1	App fee £150, TT £30, Valuation variable	Property must have EPC rating A-C Minimum loan £120,000
		7.94%	£0	8.25%	Purchase only	v12.23.1	App fee £150, TT £30, Standard valuation £0	Property must have EPC rating A-C Minimum loan £120,000
5 Year Fixed	70%	6.47%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		6.62%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	75%	6.54%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		6.69%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	80%	6.87%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		7.02%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	85%	7.14%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		7.29%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	90%	7.54%	£1,495	8.25%	Purchase only	v12.23.1	App fee £150, TT £30, Valuation variable	Property must have EPC rating A-C Minimum loan £120,000
		7.74%	£0	8.25%	Purchase only	v12.23.1	App fee £150, TT £30, Standard valuation £0	Property must have EPC rating A-C Minimum loan £120,000

Purchase and remortgage available on all products unless stated.
All mortgages on a capital and interest basis.

The product revert rates are based on TML's Residential Base Rate plus the product margin. TML Residential Base Rate, currently 5.25%, will be subject to a floor of 0.75%. Correct as of the 17/11/2023.

REAL LIFE CORE RANGE

Real Life 2	LTV	Initial Rate	Completion Fee	Revert Rate (TML Base Rate + margin)	Type	Version	Fees	Incentives
2 Year Fixed	70%	6.59%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		6.94%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	75%	6.67%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		7.02%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	80%	7.12%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		7.47%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	85%	7.24%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		7.59%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
5 Year Fixed	70%	6.57%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		6.72%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	75%	6.73%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		6.88%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	80%	7.05%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		7.20%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	85%	7.24%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		7.39%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)

REAL LIFE CORE RANGE

Real Life 3	LTV	Initial Rate	Completion Fee	Revert Rate (TML Base Rate + margin)	Type	Version	Fees	Incentives
2 Year Fixed	70%	7.04%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		7.39%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	75%	7.14%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		7.49%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	80%	7.59%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		7.94%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
5 Year Fixed	70%	7.15%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		7.30%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	75%	7.25%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		7.40%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	80%	7.65%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		7.80%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)

REAL LIFE CORE RANGE

Real Life 4	LTV	Initial Rate	Completion Fee	Revert Rate (TML Base Rate + margin)	Type	Version	Fees	Incentives
2 Year Fixed	70%	7.53%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		7.88%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
		8.53%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	Bankruptcy range
	75%	7.68%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		8.03%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
		8.68%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	Bankruptcy range
5 Year Fixed	70%	7.39%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		7.54%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
		8.39%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	Bankruptcy range
	75%	7.74%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		7.89%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
		8.74%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	Bankruptcy range

REAL LIFE CORE RANGE

Real Life 5	LTV	Initial Rate	Completion Fee	Revert Rate (TML Base Rate + margin)	Type	Version	Fees	Incentives
2 Year Fixed	70%	7.89%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		8.24%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
		8.89%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	Bankruptcy range
5 Year Fixed	70%	7.65%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	None
		7.80%	£995	8.25%	Purchase & Remortgage	v1.24.1	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
		8.65%	£1,495	8.25%	Purchase & Remortgage	v1.24.1	App fee £150, TT £30, Valuation variable	Bankruptcy range

KEY CRITERIA

Fees

	Purchase & Remortgage
Completion Fee	£0-£1495
Application Fee	£0 - £150
Standard Legal Fees	Variable (not applicable dependent on product)
Telegraphic Transfer Fee	£0 - £30
Valuation Fee	Variable (not applicable dependent on product)

Please refer to the Residential Fees and Tariff of Charges for valuation fee scale information and for other fees and charges that may apply

Early Repayment Charges

	Year 1	Year 2	Year 3	Year 4	Year 5
2 year products	3%	2%	-	-	-
5 year products	5%	4%	3%	2%	1%

Maximum Loan and LTV Limits

	Real Life 0	Real Life 1	Real Life 2	Real Life 3	Real Life 4	Real Life 5
Maximum Loan Size	Maximum LTV					
£600,000	90%	90%	85%	80%	75%	70%
£700,000	80%	80%	80%	80%	75%	70%
£1,000,000	75%	75%	75%	75%	75%	70%

Property

- Minimum valuation £70k (£150k in London and South East).
- For unacceptable property types please see our Property Criteria Guide or contact your local BDM or our Business Development Hub.

Loan

- Minimum loan £25,001 unless stated otherwise.
- Maximum loan £1m (above on referral basis).
- Gifted equity considered.

Income

- Overtime / Bonus (including Annual) / Commission / Car Allowance and Regional Allowance at 100% with Shift Allowances at 50% , if evidenced and paid weekly, monthly or quarterly. Annual bonus must be paid during or after 2021 and evidenced by a payslip, or equivalent.
- For self-employed applicants we accept profit before tax plus salary as income.
- TML may consider the use of past trading accounts relating to pre-COVID levels by using accounts for 2019/2020 if the latest 3 months bank statements are in line with past trading performance.

This will be subject to the following:

- Available on RLO to RL3 products only;
 - Minimum 2 years full accounts;
 - Maximum income allowed equal to 2019/20;
 - Completion of additional disclosure form for any applicants impacted by COVID.
- Please speak to your BDM for further information prior to submitting an application.

Debt Consolidation

- Where the applicant is using remortgage funds to consolidate unsecured debt, we will add a condition to the offer which requires the nominated solicitor/conveyancer to repay the debts directly. The nominated solicitor/conveyancer may charge the applicant for fulfilling this condition.

90% LTV

- Minimum credit score applies for applications over 85% LTV - 450 for RLO, 375 for RL1
- Minimum loan £120,000
- Properties with Energy Performance Certificate (EPC) rating A-C only
- 90% LTV lending is maximum LTV, inclusive of any fees being added to the loan.

KEY CRITERIA

Free Standard Legal Fees

The standard legal conveyancing work will be carried out by TML's panel solicitor, Aberdeen Considine, at no cost to the customer. Please note, standard legal conveyancing does not include:

- Transfer of title or unregistered titles
- Transfer of Equity
- Discharge of second or subsequent charges

This list is not exhaustive. If there is any non-standard legal work required, the conveyancer will liaise directly with the customer and provide a quote for costs.

KEY DOCUMENTS

Supporting Information

To allow us to assess your case promptly and efficiently, please upload all relevant supporting documentation via the broker portal. If we do not receive them, this could cause delays.

Mandatory

- Signed Declaration.
- Signed Direct Debit Mandate.
- Evidence of deposit will be required. Please refer to our criteria guide.

Employed

- Last 2 months payslips.

Note: Subcontractors under the CIS construction industry scheme are currently treated as an employed applicant. If income information by way of YTD details is not provided on an applicant's payslip (s) to fully assess an application, alternative evidence or documentation to support any loan may be requested including the certified accounts or Tax Calculations (SA302) with corresponding Tax Year Overview in line with our Self-Employed applicant assessment.

Self Employed

- Last 2 years accounts OR Tax Calculations (SA302) with the corresponding tax year overviews (if trading 2 years or more).
- Last 3 months business bank statements.

Expiry Timescales

- DIP – 30 days
- Credit Search – 90 days
- Application – 180 days
- Valuation – 180 days
- Mortgage Offer – 90 days (extended to 184 days on new build properties, subject to the valuation remaining within its validity period and if not, a fresh valuation being carried out).

Contractors

- Copy of current contract.
- 2 months bank statements showing evidence of contractor income.

THANKS FOR LOOKING.

The Mortgage Lender Limited is authorised and regulated by the Financial Conduct Authority (Financial Services Firm Reference Number 707058).
Our Buy to Let mortgages are not regulated by the Financial Conduct Authority. Registered in England & Wales as company number 9280057.
Registered office address: Lutea House, Warley Hill Business Park, The Drive, Great Warley, Brentwood, Essex, CM13 3BE.

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