

# Residential Mortgages

## Product Guide

9th April 2024

■ Prime Plus Higher LTV   
 ■ Prime Plus   
 ■ Prime  
■ Near Prime   
 ■ Right to Buy and Shared Ownership



Office based underwriting support



Fast Track re-mortgage service



Referrals considered



On-site legal team



Purchases and Remortgages up to 90% LTV



Unencumbered property



First Time Buyers up to 90% LTV



Right to Buy and Shared Ownership



Repayment and Interest Only



£25k - £1.5m over 5-40 years repayment term



No credit score: each case is assessed on its own merits



Broker fee paid directly to introducing firm



Employed, 1 year self-employed and contractors



Capital Raise up to 90% for Debt Consolidation



Maximum age at end of term 85



England, Wales and Scotland



AVMs



Gifted deposits and developer incentives



Married (sole proprietor) / co-habiting borrowers



LTI's over 5.0 times income considered

# Credit Profile Eligibility

Please refer to our full Criteria Guide for further information

Range	Secured Arrears	Satisfied CCJ's	Satisfied Default's	Unsatisfied CCJ's	Unsatisfied Defaults	Unsecured arrears (balances over £500)	Payday / High Interest Short Term Loans	Discharged Bankruptcy / IVA	Current Bankruptcy / IVA	Discharge Debt Management Plans	Current Debt Management Plans	Repossessions
Prime Plus - Higher LTV Plan (up to 90% LTV)	0 in last 12 months (1 in 24) and up to date	0 in last 24 months over £500	0 in last 24 months over £500	0 in last 24 months over £500	0 in last 24 months over £500	Highest of 1 in the last 12 months on each line of unsecured credit and up to date	No activity in the last 24 months	Not accepted in the last 6 years	Not accepted	Not accepted in the last 6 years	Not accepted	Not accepted
Prime Plus Core/Prime Flex/ Right to Buy/Shared Ownership	0 in last 12 months and up to date	Ignored for plan assessment purposes		0 in last 24 months over £500	0 in last 24 months over £500	Highest of 1 in the last 12 months on each line of unsecured credit and up to date	No activity in the last 24 months	Not accepted in the last 6 years	Not accepted	Not accepted in the last 6 years	Not accepted	Not accepted
Prime Core / Prime Flex	0 in last 12 months	Ignored for plan assessment purposes		0 in last 12 months over £500	0 in last 12 months over £500	Accepted subject to outstanding arrears being cleared directly from the mortgage proceeds	No activity in the last 24 months	Not accepted in the last 6 years	Not accepted	Accepted if discharged > 2 years ago with satisfactory explanation	Not accepted	Not accepted
Near Prime	1 in last 12 months (0 in the last 3)	Ignored for plan assessment purposes		1 unsatisfied up to £1250 within the last 12 months	1 unsatisfied up to £1250 within the last 12 months	Accepted	No activity in the last 3 months	Not accepted in the last 6 years	Not accepted	Accepted with satisfactory explanation	Accepted if being discharged directly with the mortgage proceeds & satisfactory explanation	Not accepted

(i) Unsecured credit with balances under £500 are not taken into account for plan assessment purposes but will still be assessed for affordability.

(ii) Explanation for all adverse credit will be required particularly where there is a deteriorating credit profile.

(iii) Utilities and comms suppliers are not taken into account for plan assessment purposes

# Prime Plus Higher LTV Product Range

## Prime Plus Higher LTV Product Range

Max LTV 90%

Max LTI 5.0 Times Income

\* First Time Buyer, Remortgage, Homemover

Includes Fast Track Remortgage Service

\* Refer to page 7 & 8 for key criteria guidelines

LTV BANDING	85%	90%	ERC'S
BBR Lifetime Tracker	3.90% above BBR	4.5% above BBR	0%
2 Year Fixed Rate	7.45%	7.69%	2%/1%
5 Year Fixed Rate	6.99%	7.39%	5%/5%/4%/3%/2%

## Loan Sizes - Max LTV 90%

	85%	90%
Product	Minimum Loan £25,000 Capital & Interest	
Prime Plus Higher LTV C&I	£600,000	£500,000

New: Lender fee is excluded from LTV calculation capped at max of 90% LTV

## Prime Plus Higher LTV Product Range

- Lender fee is excluded from LTV calculation capped at max of 90% LTV
- First Time Buyers and home movers living with family now accepted
- Interest only not available on higher LTV product

Loan Size	Lender Fees		Legal & Valuation Fees
	5 Year Fix	2 Year & Tracker	
Below £100k	£995	£995	(See our legal and valuation fees tariff)
£100k to £500k	£1,795	£1,995	
Above £500k	£2,495	£2,995	

# Prime Plus Product Range

## Prime Plus Core Product

Max LTV 80%

Max LTI 5.0 Times Income

First Time Buyer, Remortgage, Homemover & Unencumbered

Includes Fast Track Remortgage Service

LTV BANDING	75%	80%	ERC'S
BBR Lifetime Tracker	2.75% above BBR	3.50% above BBR	0%
2 Year Fixed Rate	6.45%	6.89%	2%/1%
5 Year Fixed Rate	5.97%	6.55%	5%/5%/4%/3%/2%

## Prime Plus Flex - Higher LTI Product

Max 75% LTV

Uncapped LTI'S

First Time Buyer, Remortgage & Homemover

Includes Fast Track Remortgage Service

LTV BANDING	75%	ERC'S
BBR Lifetime Tracker	3.25% above BBR	0%
2 Year Fixed Rate	6.95%	2%/1%
5 Year Fixed Rate	6.45%	5%/5%/4%/3%/2%

## Prime Plus £500 Cashback Product\*

Max 75% LTV

Max LTI 5.0 Times Income

First Time Buyer, Remortgage & Homemover

Includes Fast Track Remortgage Service

LTV BANDING	75%	ERC'S
2 Year Fixed Rate	6.85%	2%/1%
5 Year Fixed Rate	6.40%	5%/5%/4%/3%/2%

\* Not available for Transfer of Equity Mortgages

## Loan Sizes

	65%	70%	75%	80%
Product	Minimum Loan £25,000 Capital & Interest / £100,000 Interest Only (75%)			
Prime Plus Remortgage, Homemover & First Time Buyers	£1,500,000	£1,250,000	£1,000,000	£750,000
Prime Plus Unencumbered	£500,000			

\* Interest only not available to first time buyers or prime plus flex products

New: Lender fee is excluded from LTV calculation

Loan Size	Lender Fees		Legal & Valuation Fees
	5 Year Fix	2 Year & Tracker	
Below £100k	£995	£995	(See our legal and valuation fees tariff)
£100k to £500k	£1,795	£1,995	
Above £500k	£2,495	£2,995	

# Prime Product Range

## Prime Core Product

Max LTV 75%

Max LTI 5.0 Times Income

\* First Time Buyer, Remortgage, Homemover & Unencumbered

Includes Fast Track Remortgage Service

LTV BANDING	75%	ERC'S
BBR Lifetime Tracker	3.00% above BBR	0%
2 Year Fixed Rate	6.99%	2%/1%
5 Year Fixed Rate	6.55%	5%/5%/4%/3%/2%

\* 12 months rental history required

(not available for applicants currently living with parents/relatives)

## Prime Flex - Higher LTI Product

Max 75% LTV

Uncapped LTI'S

\* First Time Buyer, Remortgage & Homemover

Includes Fast Track Remortgage Service

LTV BANDING	75%	ERC'S
BBR Lifetime Tracker	3.50% above BBR	0%
2 Year Fixed Rate	7.49%	2%/1%
5 Year Fixed Rate	6.95%	5%/5%/4%/3%/2%

\* 12 months rental history required

(not available for applicants currently living with parents/relatives)

## Prime £500 Cashback Product\*

Max LTV 75%

Max LTI 5.0 Times Income

\*\* First Time Buyer, Remortgage, Homemover

Includes Fast Track Remortgage Service

LTV BANDING	75%	ERC'S
2 Year Fixed Rate	7.39%	2%/1%
5 Year Fixed Rate	6.85%	5%/5%/4%/3%/2%

\* Refer to page 7 & 8 for key criteria guidelines

\* Not available for Transfer of Equity Mortgages

\*\* 12 months rental history required (not available for applicants currently living with parents/relatives)

## Loan Sizes - Max LTV 75%

	65%	70%	75%
Product	Minimum Loan £25,000 Capital & Interest / £100,000 Interest Only		
Prime Remortgage, Homemover & First Time Buyers	£1,000,000	£850,000	£750,000
Prime Unencumbered	£500,000		

\* Interest only not available to first time buyers or prime flex products

New: Lender fee is excluded from LTV calculation

Loan Size	Lender Fees		Legal & Valuation Fees
	5 Year Fix	2 Year & Tracker	
Below £100k	£995	£995	(See our legal and valuation fees tariff)
£100k to £500k	£1,795	£1,995	
Above £500k	£2,495	£2,995	

Fixed rate products revert to BBR + 4.99%

# Near Prime Product Range

## Near Prime Core Product

Max LTV 75%

Max LTI 5.0 Times Income

Remortgage, Homemover & Unencumbered

Includes Fast Track Remortgage Service

LTV BANDING	75%	ERC'S
BBR Lifetime Tracker	3.75% above BBR	0%
2 Year Fixed Rate	8.45%	2%/1%
5 Year Fixed Rate	7.99%	5%/5%/4%/3%/2%

## Near Prime £500 Cashback Product\*

Max LTV 75%

Max LTI 5.0 Times Income

Remortgage & Homemover

Includes Fast Track Remortgage Service

LTV BANDING	75%	ERC'S
2 Year Fixed Rate	8.75%	2%/1%
5 Year Fixed Rate	8.29%	5%/5%/4%/3%/2%

\* Refer to page 7 & 8 for key criteria guidelines

\* Not available for Transfer of Equity Mortgages

## Loan Sizes - Max LTV 75%

	65%	70%	75%
Product	Minimum Loan £25,000 Capital & Interest		
Near Prime Remortgage & Homemover	£750,000	£650,000	£500,000
Prime Unencumbered	£500,000		

\* Interest only not available on Near Prime

New: Lender fee is excluded from LTV calculation

Lender Fees			Legal & Valuation Fees
Loan Size	5 Year Fix	2 Year & Tracker	
Below £100k	£995	£995	(See our legal and valuation fees tariff)
£100k to £500k	£1,795	£1,995	
Above £500k	£2,495	£2,995	

# Right to Buy - Purchase Only

## Prime Plus Core

### Right to Buy - Purchase Only

#### Max LTV 75%

LTV BANDING	75%	ERC'S
2 Year Fixed Rate	7.19%	2%/1%
5 Year Fixed Rate	6.85%	5%/5%/4%/3%/2%

### Key RTB Criteria

Lower of 100% of discounted purchase price or 75% of the OMV

#### Council Flats

- Accepted up to 4 stories with a minimum property value of £200,000 up to 65% LTV
- Council flats 5 stories or more with a lift considered by referral

#### General

- Last 12 months rental payments required
- Max LTI 5.0 income
- Repayment - Interest Only not available for RTB applications

#### Loan Sizes

- Min Loan Size £25,000
- Max Loan Size £500,000
- Loans over £500,000 considered by referral

#### Loan Term

- Loan Term 5 - 40 years
- Min age 21, loan term to finish by 85th birthday

#### Location

- England and Isle of Wight Only

#### Legal Services Available

- Dual Representation available for RTB Purchases

### Max Loan Sizes

	75%
Product	Minimum Loan £25,000 Capital & Interest
Right to Buy - Purchase Only	£500,000*

\* Loans over £500,000 considered by referral

Loan Size	Lender Fees		Legal & Valuation Fees
	5 Year Fix	2 Year Fix	
Below £100k	£995	£995	(See our legal and valuation fees tariff)
£100k to £500k	£1,795	£1,995	
Above £500k	£2,495	£2,995	

# Shared Ownership - Purchases and Remortgages

## Prime Plus Core

### Shared Ownership - Purchases and Remortgages

Max LTV 75%

Up to 100% of shares being purchased

	75%	LSV	ERC'S
2 Year Fixed Rate	6.89%	90%	2%/1%
2 Year Fixed Rate	6.99%	95%	2%/1%
2 Year Fixed Rate	7.39%	100%	2%/1%

	75%	LSV	ERC'S
5 Year Fixed Rate	6.45%	90%	5%/5%/4%/3%/2%
5 Year Fixed Rate	6.55%	95%	5%/5%/4%/3%/2%
5 Year Fixed Rate	6.95%	100%	5%/5%/4%/3%/2%

### Key Shared Ownership Criteria

Up to 100% of shares being purchased up to a maximum of 75% of OMV

Minimum share 25%/Maximum share 75%

Solicitors to confirm that the lease meets our requirements including a Mortgage Protection Clause and the ability to staircase to 100%

Available for shared ownership schemes registered in England and Wales with the Homes Community Agency (Homes England) and the Welsh Assembly (Shared Ownership Wales)

Rental payment to be factored into our affordability assessment

#### General

- Max LTI 5.0
- Repayment - C & I (Interest Only not available for Shared Ownership)
- First Time Buyers living with family accepted

#### Loan Sizes

- Min Loan Size £25,000
- Max Loan Size £500,000
- Loans over £500,000 considered by referral

#### Loan Term

- Loan Term 5 - 40 years
- Min age 21, loan term to finish by 85th birthday

#### Location

- England, Wales and Isle of Wight Only

#### Legal Services Available

- Borrowers will require their own legal representation, the firm should have a minimum of 2 SRA partners and be SRA registered

### Max Loan Sizes

	75%
Product	Minimum Loan £25,000 Capital & Interest
Shared Ownership - Purchases and Remortgages	£500,000*

\* Loans over £500,000 considered by referral

Loan Size	Lender Fees		Legal & Valuation Fees
	5 Year Fix	2 Year Fix	
Below £100k	£995	£995	(See our legal and valuation fees tariff)
£100k to £500k	£1,795	£1,995	
Above £500k	£2,495	£2,995	



# Key Criteria

Please refer to our full Criteria Guide for further information

Range	Maximum LTI	Capital Repayment	Interest Only (No Debt Consolidation)	First Time Buyer	Unencumbered	Max LTV New Build	Min/Max Age	Loan Term
Prime Plus Higher LTV Plan Up to 90% LTV	5.0x	Accepted	Not available	Available	No	80%	Minimum Age = 21 Maximum = Loan term to finish by 85th birthday	5 -40 Years
Prime Plus Core Plan Up to 80% LTV Right to Buy/Shared Ownership (up to 75% LTV)	5.0x	Accepted	Accepted (excluding first time buyers, Right to Buy and Shared Ownership)	Available	Yes	80% (Max 75% Shared Ownership)	Minimum Age = 21 Maximum = Loan term to finish by 85th birthday Maximum Interest Only = Loan term to finish by 70th birthday	5 - 40 Years
Prime Plus Flex	Uncapped	Accepted	Not available	Available	No	70%	Minimum Age = 21 Maximum = Loan term to finish by 85th birthday	5 - 40 Years
Prime Core Plan	5.0x	Accepted	Accepted (excluding first time buyers)	12 months current rental history required  (applicants living with family considered by referral)	Yes	75%	Minimum Age = 21 Maximum = Loan term to finish by 85th birthday Maximum Interest Only = Loan term to finish by 70th birthday	5 - 40 Years
Prime Flex	Uncapped	Accepted	Not available	12 months current rental history required  (applicants living with family considered by referral)	No	70%	Minimum Age = 21 Maximum = Loan term to finish by 85th birthday	5 - 40 Years
Near Prime Core Plan	5.0x	Accepted	Not available	Not available	Yes	70%	Minimum Age = 21 Maximum = Loan term to finish by 85th birthday	5 - 40 Years

\* DEBT CONSOLIDATION - Available up to 90% - All Unsecured Debts are repaid directly from mortgage proceeds by BACS and excluded from the affordability calculation.\*

\* MARRIED/CO-HABITING APPLICANTS - We can accept married applicants applying in their sole name. We can also consider adding non owning spouses/partners to mortgage application.

\* NON EEA APPLICANTS - Considered by referral up to 75% LTV.

# Key Income Criteria

Please refer to our full Criteria Guide for further information

Range	Minimum Income Capital Repayment	Minimum Income Interest Only	Minimum Time Employed	Minimum Time Self-Employed	Applicants over 10 years from retirement	Applicants within 10 years of retirement	Bonus/Overtime/Commission	Second Job Income
Prime Plus Higher LTV Plan Up to 90% LTV	£15,000 main income earner (excluding benefits and state pension)	N/A	3 months and not in probation	2 Years	Work off current income with proof of pension eg paylip showing pension deduction	Work off lower of current income or pension income.	Up to 100% can be used if regular and consistent	50% - subject to 12 months time in Job  * over 50% can be consider by referral
Prime Plus Core Plan Up to 80% LTV  Right to Buy/Shared Ownership up to 75% LTV	£15,000 main income earner (excluding benefits and state pension)	Interest Only - £50k sole app/£75k joint app (at least 1 applicant to earn minimum of £50k)  *Not available for RTB or Shared Ownership	3 months and not in probation	2 Years	Work off current income with proof of pension eg paylip showing pension deduction	Work off lower of current income or pension income.	Up to 100% can be used if regular and consistent	50% - subject to 12 months time in Job  * over 50% can be consider by referral
Prime Plus Flex	Minimum Household Income £50,000	N/A	3 months and not in probation	2 Years	Work off current income with proof of pension eg paylip showing pension deduction	Work off lower of current income or pension income.	Up to 100% can be used if regular and consistent	50% - subject to 12 months time in Job  * over 50% can be consider by referral
Prime	£15,000 main income earner (excluding benefits and state pension)	Interest Only - £50k sole app/£75k joint app (at least 1 applicant to earn minimum of £50k)	3 months and not in probation	1 Year	Work off current income with proof of pension eg paylip showing pension deduction	Work off lower of current income or pension income.	Up to 100% can be used if regular and consistent	50% - subject to 12 months time in Job  * over 50% can be consider by referral
Prime Flex	Minimum Household Income £50,000	N/A	3 months and not in probation	1 Year	Work off current income with proof of pension eg paylip showing pension deduction	Work off lower of current income or pension income.	Up to 100% can be used if regular and consistent	50% - subject to 12 months time in Job  * over 50% can be consider by referral
Near Prime	£15,000 main income earner (excluding benefits and state pension)	N/A	3 months and not in probation	1 Year	Work off current income with proof of pension eg paylip showing pension deduction	Work off lower of current income or pension income.	Up to 100% can be used if regular and consistent	50% - subject to 12 months time in Job  * over 50% can be consider by referral