

# Product guide

## Residential Mortgages



### What's new?

- ▶ Interest Only now available on Tiers 1-5 where a suitable repayment vehicle is in place
- ▶ Affordability calculated according to the repayment method selected - this now includes Interest Only

### Key range highlights

- ▶ Help to Buy rates now from 3.69%
- ▶ DMP product range now available up to 85% LTV
  - 2 year Fixed rates from 4.09%
  - 5 year Fixed rates from 4.19%
- ▶ Interest Only and Part and Part repayment methods available (please see our online criteria guide for full details)
- ▶ 5 year Fixed available with £0 arrangement fee, refund of valuation (maximum of £630) and £300 cashback
- ▶ A range of products to meet your customers' needs
  - Right to Buy available at 90% and 100% of the discounted purchase price - rates from 4.69%

# Prime Tier 1 - 75% and 80% LTV

Key criteria							
Acceptable adverse	Loan amount	LTV limit	Term	Applicant		New build	
<b>Defaults:</b> 0 in 24 months	£1,000,000	70%	<b>Minimum:</b> 5 years	<b>Minimum age:</b> 21 years	<b>Maximum LTV:</b> 85% LTV accepted plus 5% builder incentive, minimum customer contribution 10% for both houses and flats. <b>Offer validity:</b> 6 months from the date of valuation, extensions can be considered for a further 3 months. Please refer to our residential mortgage criteria guide for more information.		
<b>CCJ:</b> 0 in 24 months	£750,000	80%	<b>Maximum:</b> 35 years	<b>Maximum age:</b> 70, or 75 upon referral where proof of retirement age is supplied			
<b>Missed mortgage/secured loan arrears:</b> 0 in 12 months, 1 in 36 months (worst status)				<b>Maximum number of applicants:</b> 2			
<b>Unsecured arrears:</b> Not counted but may affect customer's credit score				<b>Minimum income:</b> £15,000 (primary applicant)			
<b>Debt Management Plans (DMPs):</b> Allowed if satisfied over 36 months ago							

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	LIBOR Tracker	2 years	3.33%	£995		3% in year 1 2% in year 2	LIBOR + 4.62%	CAR97
	2 year Fixed		3.15%					CAR98
			3.65%	£0	Refund of valuation (maximum of £630)			CAS13
	3 year Fixed	3 years	3.25%	£995		3% in year 1 2% in years 2 and 3		CAR99
	5 year Fixed	5 years	3.55%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		CAS01
			4.05%	£0	Refund of valuation (maximum of £630) + £300 cashback.	CAS02		
80%	LIBOR Tracker	2 years	3.43%	£995		3% in year 1 2% in year 2		CAS03
	2 year Fixed		3.45%				CAS04	
			3.95%	£0	Refund of valuation (maximum of £630)		CAS14	
	3 year Fixed	3 years	3.55%	£995		3% in year 1 2% in years 2 and 3	CAS05	
	5 year Fixed	5 years	3.85%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5	CAS06	
			4.35%	£0	Refund of valuation (maximum of £630) + £300 cashback.	CAS07		

## Repayment methods

- ▶ Capital and Interest.
- ▶ Interest Only - maximum LTV 65%
- ▶ Part and Part - maximum LTV 75%, any Interest Only element must not exceed 50% LTV.

Affordability will be calculated according to the repayment method selected.

# Prime Tier 1 - 85% LTV

Key criteria						
Acceptable adverse	Loan amount	LTV limit	Term	Applicant	New build	
<b>Defaults:</b> 0 in 24 months	£1,000,000	70%	<b>Minimum:</b> 5 years	<b>Minimum age:</b> 21 years	<b>Maximum LTV:</b> 85% LTV accepted plus 5% builder incentive, minimum customer contribution 10% for both houses and flats. <b>Offer validity:</b> 6 months from the date of valuation, extensions can be considered for a further 3 months. Please refer to our residential mortgage criteria guide for more information.	
<b>CCJ:</b> 0 in 24 months	£750,000	80%	<b>Maximum:</b> 35 years	<b>Maximum age:</b> 70, or 75 upon referral where proof of retirement age is supplied		
<b>Missed mortgage/secured loan arrears:</b> 0 in 12 months, 1 in 36 months (worst status)				<b>Maximum number of applicants:</b> 2		
<b>Unsecured arrears:</b> Not counted but may affect customer's credit score				<b>Minimum income:</b> £15,000 (primary applicant)		
<b>Debt Management Plans (DMPs):</b> Allowed if satisfied over 36 months ago						

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
85%	LIBOR Tracker	2 years	3.97%	£995		3% in year 1 2% in year 2	LIBOR + 4.62%	CAS08
	2 year Fixed		3.89%					CAS09
		4.39%	£0	Refund of valuation (maximum of £630)	CAS15			
	3 year Fixed	3 years	3.99%	£995		3% in year 1 2% in years 2 and 3		CAS10
	5 year Fixed	5 years	3.99%					CAS11
				4.49%	£0	Refund of valuation (maximum of £630) + £300 cashback.		3% in years 1 and 2 2% in years 3 and 4 1% in year 5

## Repayment methods

- ▶ Capital and Interest.
- ▶ Interest Only - maximum LTV 65%
- ▶ Part and Part - maximum LTV 75%, any Interest Only element must not exceed 50% LTV.

Affordability will be calculated according to the repayment method selected.

# Prime Tier 2 - 75% and 80% LTV

Key criteria					
Acceptable adverse	Loan amount	LTV limit	Term	Applicant	New build
<b>Defaults:</b> 0 in 24 months <b>CCJ:</b> 0 in 24 months <b>Missed mortgage/ secured loan arrears:</b> 0 in 12 months, 1 in 36 months (worst status) <b>Unsecured arrears:</b> Not counted but may affect customer's credit score <b>Debt Management Plans (DMPs):</b> Allowed if satisfied over 36 months ago	£1,000,000	70%	<b>Minimum:</b> 5 years <b>Maximum:</b> 35 years	<b>Minimum age:</b> 21 years <b>Maximum age:</b> 70, or 75 upon referral where proof of retirement age is supplied <b>Maximum number of applicants:</b> 2 <b>Minimum income:</b> £15,000 (primary applicant)	<b>Maximum LTV:</b> 85% LTV accepted plus 5% builder incentive, minimum customer contribution 10% for both houses and flats. <b>Offer validity:</b> 6 months from the date of valuation, extensions can be considered for a further 3 months. Please refer to our residential mortgage criteria guide for more information.

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	LIBOR Tracker	2 years	3.77%	£995	Refund of valuation (maximum of £630)	3% in year 1 2% in year 2	LIBOR + 4.62%	CAR36
	2 year Fixed		3.59%					CAP40
			4.09%	CAS16				
	3 year Fixed	3 years	3.69%	£995	3% in year 1 2% in years 2 and 3	CAP41		
	5 year Fixed	5 years	3.99%	£0	Refund of valuation (maximum of £630) + £300 cashback.	3% in years 1 and 2 2% in years 3 and 4 1% in year 5		CAP42
			4.49%			CAP43		
80%	LIBOR Tracker	2 years	3.97%	£995	Refund of valuation (maximum of £630)	3% in year 1 2% in year 2	CAR37	
	2 year Fixed		3.99%				CAP46	
			4.49%	£0			CAS17	
	3 year Fixed	3 years	4.09%	£995	3% in year 1 2% in years 2 and 3	CAP47		
	5 year Fixed	5 years	4.39%	£0	Refund of valuation (maximum of £630) + £300 cashback.	3% in years 1 and 2 2% in years 3 and 4 1% in year 5	CAR38	
			4.89%			CAR39		

## Repayment methods

- ▶ Capital and Interest.
- ▶ Interest Only - maximum LTV 65%
- ▶ Part and Part - maximum LTV 75%, any Interest Only element must not exceed 50% LTV.

Affordability will be calculated according to the repayment method selected.

# Prime Tier 2 - 85% LTV

Key criteria						
Acceptable adverse	Loan amount	LTV limit	Term	Applicant	New build	
<b>Defaults:</b> 0 in 24 months	£1,000,000	70%	<b>Minimum:</b> 5 years <b>Maximum:</b> 35 years	<b>Minimum age:</b> 21 years <b>Maximum age:</b> 70, or 75 upon referral where proof of retirement age is supplied  <b>Maximum number of applicants:</b> 2 <b>Minimum income:</b> £15,000 (primary applicant)	<b>Maximum LTV:</b> 85% LTV accepted plus 5% builder incentive, minimum customer contribution 10% for both houses and flats.  <b>Offer validity:</b> 6 months from the date of valuation, extensions can be considered for a further 3 months.  Please refer to our residential mortgage criteria guide for more information.	
<b>CCJ:</b> 0 in 24 months	£750,000	80%				
<b>Missed mortgage/secured loan arrears:</b> 0 in 12 months, 1 in 36 months (worst status)	£500,000	85%				
<b>Unsecured arrears:</b> Not counted but may affect customer's credit score						
<b>Debt Management Plans (DMPs):</b> Allowed if satisfied over 36 months ago						

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
85%	LIBOR Tracker	2 years	4.37%	£995		3% in year 1 2% in year 2	LIBOR + 4.62%	CAR40
	2 year Fixed		4.29%			3% in year 1 2% in year 2		CAP52
			4.79%	£0	Refund of valuation (maximum of £630)	3% in year 1 2% in year 2		CAS18
	3 year Fixed	3 years	4.39%	£995		3% in year 1 2% in years 2 and 3		CAP53
	5 year Fixed	5 years	4.69%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		CAP54
			5.19%		£0	Refund of valuation (maximum of £630) + £300 cashback.		CAP55

Repayment methods
<ul style="list-style-type: none"> <li>▶ Capital and Interest.</li> <li>▶ Interest Only - maximum LTV 65%</li> <li>▶ Part and Part - maximum LTV 75%, any Interest Only element must not exceed 50% LTV.</li> </ul> Affordability will be calculated according to the repayment method selected.

# Almost Prime Tier 3 - 70% and 75% LTV

Key criteria					
Acceptable adverse	Loan amount	LTV limit	Term	Applicant	New build
<b>Defaults:</b> 2 in 24 months (max £1,500 in 12 months, unlimited thereafter) <b>CCJ:</b> 1 in 24 months (max £1,000 in 12 months, or £2,500 in 24 months) <b>Missed mortgage/secured loan arrears:</b> 1 in 12 months, 3 in 36 months (worst status) <b>Unsecured arrears:</b> Not counted but may affect customer's credit score <b>Debt Management Plans (DMPs):</b> Allowed if satisfied over 36 months ago Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.	£1,000,000 £750,000	70% 75%	<b>Minimum:</b> 5 years <b>Maximum:</b> 35 years	<b>Minimum age:</b> 21 years <b>Maximum age:</b> 70, or 75 upon referral where proof of retirement age is supplied <b>Maximum number of applicants:</b> 2 <b>Minimum income:</b> £15,000 (primary applicant)	<b>Maximum LTV:</b> 85% LTV accepted plus 5% builder incentive, minimum customer contribution 10% for both houses and flats. <b>Offer validity:</b> 6 months from the date of valuation, extensions can be considered for a further 3 months. Please refer to our residential mortgage criteria guide for more information.

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
70%	LIBOR Tracker	2 years	3.77%	£1,495	Refund of valuation (maximum of £630)	3% in year 1 2% in year 2	LIBOR + 4.97%	CAR41
	2 year Fixed		3.59%					CAR42
			4.09%	£0				CAS19
	3 year Fixed	3 years	3.69%	£1,495	Refund of valuation (maximum of £630) + £300 cashback.	3% in year 1 2% in years 2 and 3		CAR43
	5 year Fixed	5 years	3.99%					CAR44
				4.49%	£0	1% in year 5		CAR45
75%	LIBOR Tracker	2 years	4.07%	£1,495	Refund of valuation (maximum of £630)	3% in year 1 2% in year 2	CAR46	
	2 year Fixed		3.89%				CAR47	
				4.39%			£0	CAS20
	3 year Fixed	3 years	3.99%	£1,495	Refund of valuation (maximum of £630) + £300 cashback.	3% in year 1 2% in years 2 and 3	CAR48	
	5 year Fixed	5 years	4.39%				CAR49	
				4.89%	£0	1% in year 5	CAR50	

## Repayment methods

- ▶ Capital and Interest.
- ▶ Interest Only - maximum LTV 65%
- ▶ Part and Part - maximum LTV 75%, any Interest Only element must not exceed 50% LTV.

Affordability will be calculated according to the repayment method selected.

# Almost Prime Tier 3 - 80% and 85% LTV

Key criteria							
Acceptable adverse	Loan amount	LTV limit	Term	Applicant		New build	
<b>Defaults:</b> 2 in 24 months (max £1,500 in 12 months, unlimited thereafter) <b>CCJ:</b> 1 in 24 months (max £1,000 in 12 months, or £2,500 in 24 months) <b>Missed mortgage/secured loan arrears:</b> 1 in 12 months, 3 in 36 months (worst status) <b>Unsecured arrears:</b> Not counted but may affect customer's credit score <b>Debt Management Plans (DMPs):</b> Allowed if satisfied over 36 months ago Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.	£1,000,000	70%	<b>Minimum:</b> 5 years <b>Maximum:</b> 35 years	<b>Minimum age:</b> 21 years <b>Maximum age:</b> 70, or 75 upon referral where proof of retirement age is supplied <b>Maximum number of applicants:</b> 2 <b>Minimum income:</b> £15,000 (primary applicant)	<b>Maximum LTV:</b> 85% LTV accepted plus 5% builder incentive, minimum customer contribution 10% for both houses and flats. <b>Offer validity:</b> 6 months from the date of valuation, extensions can be considered for a further 3 months. Please refer to our residential mortgage criteria guide for more information.		
	£750,000	80%					
	£500,000	85%					

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
80%	LIBOR Tracker	2 years	4.27%	£1,495		3% in year 1 2% in year 2	LIBOR + 4.97%	CAR51
	2 year Fixed		4.09%					CAR52
			4.59%	£0	Refund of valuation (maximum of £630)			CAS21
	3 year Fixed	3 years	4.19%	£1,495		3% in year 1 2% in years 2 and 3		CAR53
	5 year Fixed	5 years	4.59%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		CAR54
			5.09%	£0	Refund of valuation (maximum of £630) + £300 cashback.	CAR55		
85%	LIBOR Tracker	2 years	4.57%	£1,495		3% in year 1 2% in year 2	CAR56	
	2 year Fixed		4.39%				CAR57	
			4.89%	£0	Refund of valuation (maximum of £630)		CAS22	
	3 year Fixed	3 years	4.49%	£1,495		3% in year 1 2% in years 2 and 3	CAR58	
	5 year Fixed	5 years	4.89%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5	CAR59	
			5.39%	£0	Refund of valuation (maximum of £630) + £300 cashback.	CAR60		

## Repayment methods

- ▶ Capital and Interest.
- ▶ Interest Only - maximum LTV 65%
- ▶ Part and Part - maximum LTV 75%, any Interest Only element must not exceed 50% LTV.

Affordability will be calculated according to the repayment method selected.

# Almost Prime Tier 4 - 70% and 75% LTV

Key criteria					
Acceptable adverse	Loan amount	LTV limit	Term	Applicant	New build
<b>Defaults:</b> 2 in 24 months (max £1,500 in 12 months, unlimited thereafter) <b>CCJ:</b> 1 in 24 months (max £1,000 in 12 months, or £2,500 in 24 months) <b>Missed mortgage/secured loan arrears:</b> 1 in 12 months, 3 in 36 months (worst status) <b>Unsecured arrears:</b> Not counted but may affect customer's credit score <b>Debt Management Plans (DMPs):</b> Allowed if satisfied over 36 months ago Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.	£1,000,000 £750,000	70% 75%	<b>Minimum:</b> 5 years <b>Maximum:</b> 35 years	<b>Minimum age:</b> 21 years <b>Maximum age:</b> 70, or 75 upon referral where proof of retirement age is supplied <b>Maximum number of applicants:</b> 2 <b>Minimum income:</b> £15,000 (primary applicant)	<b>Maximum LTV:</b> 85% LTV accepted plus 5% builder incentive, minimum customer contribution 10% for both houses and flats. <b>Offer validity:</b> 6 months from the date of valuation, extensions can be considered for a further 3 months. Please refer to our residential mortgage criteria guide for more information.

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
70%	LIBOR Tracker	2 years	4.27%	£1,495	Refund of valuation (maximum of £630)	3% in year 1 2% in year 2	LIBOR + 4.97%	CAR61
	2 year Fixed		4.09%					CAR62
			4.59%	£0				CAS23
	3 year Fixed	3 years	4.19%	£1,495	3% in year 1 2% in years 2 and 3	CAR63		
	5 year Fixed	5 years	4.59%	£0	Refund of valuation (maximum of £630) + £300 cashback.	3% in years 1 and 2 2% in years 3 and 4 1% in year 5		CAR64
			5.09%			CAR65		
75%	LIBOR Tracker	2 years	4.67%	£1,495	Refund of valuation (maximum of £630)	3% in year 1 2% in year 2	CAR66	
	2 year Fixed		4.49%				CAR67	
			4.99%	£0			CAS24	
	3 year Fixed	3 years	4.59%	£1,495	3% in year 1 2% in years 2 and 3	CAR68		
	5 year Fixed	5 years	4.99%	£0	Refund of valuation (maximum of £630) + £300 cashback.	3% in years 1 and 2 2% in years 3 and 4 1% in year 5	CAR69	
			5.49%			CAR70		

## Repayment methods

- ▶ Capital and Interest.
- ▶ Interest Only - maximum LTV 65%
- ▶ Part and Part - maximum LTV 75%, any Interest Only element must not exceed 50% LTV.

Affordability will be calculated according to the repayment method selected.

# Almost Prime Tier 4 - 80% and 85% LTV

Key criteria							
Acceptable adverse	Loan amount	LTV limit	Term	Applicant		New build	
<b>Defaults:</b> 2 in 24 months (max £1,500 in 12 months, unlimited thereafter) <b>CCJ:</b> 1 in 24 months (max £1,000 in 12 months, or £2,500 in 24 months) <b>Missed mortgage/secured loan arrears:</b> 1 in 12 months, 3 in 36 months (worst status) <b>Unsecured arrears:</b> Not counted but may affect customer's credit score <b>Debt Management Plans (DMPs):</b> Allowed if satisfied over 36 months ago Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.	£1,000,000	70%	<b>Minimum:</b> 5 years <b>Maximum:</b> 35 years	<b>Minimum age:</b> 21 years <b>Maximum age:</b> 70, or 75 upon referral where proof of retirement age is supplied <b>Maximum number of applicants:</b> 2 <b>Minimum income:</b> £15,000 (primary applicant)	<b>Maximum LTV:</b> 85% LTV accepted plus 5% builder incentive, minimum customer contribution 10% for both houses and flats. <b>Offer validity:</b> 6 months from the date of valuation, extensions can be considered for a further 3 months. Please refer to our residential mortgage criteria guide for more information.		
	£750,000	80%					
	£500,000	85%					

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
80%	LIBOR Tracker	2 years	4.77%	£1,495		3% in year 1 2% in year 2	LIBOR + 4.97%	CAR71
	2 year Fixed		4.79%					CAR72
			5.29%	£0	Refund of valuation (maximum of £630)			CAS25
	3 year Fixed	3 years	4.89%	£1,495		3% in year 1 2% in years 2 and 3		CAR73
	5 year Fixed	5 years	5.39%					CAR74
			5.89%	£0	Refund of valuation (maximum of £630) + £300 cashback.	3% in years 1 and 2 2% in years 3 and 4 1% in year 5		CAR75
85%	LIBOR Tracker	2 years	5.27%	£1,495		3% in year 1 2% in year 2	CAR76	
	2 year Fixed		5.19%				CAR77	
			5.69%	£0	Refund of valuation (maximum of £630)		CAS26	
	3 year Fixed	3 years	5.29%	£1,495		3% in year 1 2% in years 2 and 3	CAR78	
	5 year Fixed	5 years	5.49%				CAR79	
			5.99%	£0	Refund of valuation (maximum of £630) + £300 cashback.	3% in years 1 and 2 2% in years 3 and 4 1% in year 5	CAR80	

## Repayment methods

- ▶ Capital and Interest.
- ▶ Interest Only - maximum LTV 65%
- ▶ Part and Part - maximum LTV 75%, any Interest Only element must not exceed 50% LTV.

Affordability will be calculated according to the repayment method selected.

# Near Prime Tier 5 - 70% and 75% LTV

Key criteria							
Acceptable adverse	Loan amount	LTV limit	Term	Applicant		New build	
<b>Defaults:</b> 5 in 24 months <b>CCJ:</b> 3 in 24 months <b>Missed mortgage/ secured loan arrears:</b> 1 in 12 months, 3 in 36 months (worst status) <b>Unsecured arrears:</b> Not counted but may affect customer's credit score <b>Debt Management Plans (DMPs):</b> Allowed if satisfied over 36 months ago Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.	£1,000,000	70%	<b>Minimum:</b> 5 years <b>Maximum:</b> 35 years	<b>Minimum age:</b> 21 years <b>Maximum age:</b> 70, or 75 upon referral where proof of retirement age is supplied <b>Maximum number of applicants:</b> 2 <b>Minimum income:</b> £15,000 (primary applicant)	<b>Maximum LTV:</b> 80% LTV accepted plus 5% builder incentive, minimum customer contribution 15% for both houses and flats. <b>Offer validity:</b> 6 months from the date of valuation, extensions can be considered for a further 3 months. Please refer to our residential mortgage criteria guide for more information.		

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
70%	LIBOR Tracker	2 years	5.07%	£1,495	Refund of valuation (maximum of £630)	3% in year 1 2% in year 2	LIBOR + 4.97%	CAR81
	2 year Fixed		4.89%					CAR82
			5.39%	£0				CAS27
	3 year Fixed	3 years	4.99%	£1,495	Refund of valuation (maximum of £630) + £300 cashback.	3% in year 1 2% in years 2 and 3		CAR83
	5 year Fixed	5 years	5.29%					CAR84
				5.79%	£0	1% in year 5		CAR85
75%	LIBOR Tracker	2 years	5.37%	£1,495	Refund of valuation (maximum of £630)	3% in year 1 2% in year 2		CAR86
	2 year Fixed		5.19%					CAR87
				5.69%				£0
	3 year Fixed	3 years	5.29%	£1,495	Refund of valuation (maximum of £630) + £300 cashback.	3% in year 1 2% in years 2 and 3	CAR89	
	5 year Fixed	5 years	5.59%				CAR90	
				6.09%	£0	1% in year 5	CAR91	

## Repayment methods

- ▶ Capital and Interest.
- ▶ Interest Only - maximum LTV 65%
- ▶ Part and Part - maximum LTV 75%, any Interest Only element must not exceed 50% LTV.

Affordability will be calculated according to the repayment method selected.

# Near Prime Tier 5 - 80% LTV

Key criteria					
Acceptable adverse	Loan amount	LTV limit	Term	Applicant	New build
<b>Defaults:</b> 5 in 24 months <b>CCJ:</b> 3 in 24 months <b>Missed mortgage/secured loan arrears:</b> 1 in 12 months, 3 in 36 months (worst status) <b>Unsecured arrears:</b> Not counted but may affect customer's credit score <b>Debt Management Plans (DMPs):</b> Allowed if satisfied over 36 months ago Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.	£1,000,000	70%	<b>Minimum:</b> 5 years <b>Maximum:</b> 35 years	<b>Minimum age:</b> 21 years <b>Maximum age:</b> 70, or 75 upon referral where proof of retirement age is supplied <b>Maximum number of applicants:</b> 2 <b>Minimum income:</b> £15,000 (primary applicant)	<b>Maximum LTV:</b> 80% LTV accepted plus 5% builder incentive, minimum customer contribution 15% for both houses and flats. <b>Offer validity:</b> 6 months from the date of valuation, extensions can be considered for a further 3 months. Please refer to our residential mortgage criteria guide for more information.

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
80%	LIBOR Tracker	2 years	5.57%	£1,495	Refund of valuation (maximum of £630)	3% in year 1 2% in year 2	LIBOR + 4.97%	CAR92
	2 year Fixed		5.59%					CAR93
			6.09%	CAS29				
	3 year Fixed	3 years	5.69%	£1,495	3% in year 1 2% in years 2 and 3	CAR94		
	5 year Fixed	5 years	5.89%		3% in years 1 and 2 2% in years 3 and 4 1% in year 5	CAR95		
			6.39%	£0	Refund of valuation (maximum of £630) + £300 cashback.	CAR96		

## Repayment methods

- ▶ Capital and Interest.
- ▶ Interest Only - maximum LTV 65%
- ▶ Part and Part - maximum LTV 75%, any Interest Only element must not exceed 50% LTV.

Affordability will be calculated according to the repayment method selected.

# Debt Management Plan (DMP) Range

Key criteria						
Acceptable adverse	Loan amount	LTV limit	Term	Applicant		Important information
<b>Defaults:</b> 0 in 24 months <b>CCJ:</b> 0 in 24 months <b>Missed mortgage/secured loan/rent arrears:</b> 0 in 12 months, 1 in 36 months (worst status) <b>Unsecured arrears:</b> Not counted but may affect customer's credit score	£1,000,000	70%	<b>Minimum:</b> 5 years <b>Maximum:</b> 35 years	<b>Minimum age:</b> 21 years <b>Maximum age:</b> 70, or 75 upon referral where proof of retirement age is supplied <b>Maximum number of applicants:</b> 2 <b>Minimum income:</b> £15,000 (primary applicant)	<ul style="list-style-type: none"> <li>▶ DMPs satisfied over 36 months ago are accepted on our standard lending policy.</li> <li>▶ DMPs must have been active for a minimum of 12 months (there is no minimum period of activity for satisfied DMPS).</li> <li>▶ Debt Arrangement Schemes (DAS) are acceptable and will be treated in the same way as a DMP (Scotland only).</li> </ul> Please see our residential criteria guide for full details.	

## Tier 1

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2 year Fixed	2 years	3.35%	£995		3% in year 1 2% in year 2	LIBOR + 4.62%	DMP77
	5 year Fixed	5 years	3.75%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		DMP78
85%	2 year Fixed	2 years	4.09%	£995		3% in year 1 2% in year 2	LIBOR + 4.62%	DMP67
	5 year Fixed	5 years	4.19%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		DMP68

### DMP submission requirements

#### For active DMP cases we will require the following:

- ▶ Reference from the DMP provider confirming:
  - Date of agreement
  - Amount outstanding
  - Details of all creditors including lender, account number, payment, balance
  - Confirmation that the last 12 months' payments have been paid on time when due.
  - If a full reference is not available, conduct can be validated by 12 months' bank statements and confirmation from the DMP provider of the date of the agreement, amount outstanding and a list of debt included.

# Debt Management Plan (DMP) Range

Key criteria						
Acceptable adverse	Loan amount	LTV limit	Term	Applicant		Important information
<b>Defaults:</b> 0 in 24 months <b>CCJ:</b> 0 in 24 months <b>Missed mortgage/secured loan/rent arrears:</b> 0 in 12 months, 1 in 36 months (worst status) <b>Unsecured arrears:</b> Not counted but may affect customer's credit score	£1,000,000	70%	<b>Minimum:</b> 5 years <b>Maximum:</b> 35 years	<b>Minimum age:</b> 21 years <b>Maximum age:</b> 70, or 75 upon referral where proof of retirement age is supplied <b>Maximum number of applicants:</b> 2 <b>Minimum income:</b> £15,000 (primary applicant)		<ul style="list-style-type: none"> <li>▶ DMPs satisfied over 36 months ago are accepted on our standard lending policy.</li> <li>▶ DMPs must have been active for a minimum of 12 months (there is no minimum period of activity for satisfied DMPS).</li> <li>▶ Debt Arrangement Schemes (DAS) are acceptable and will be treated in the same way as a DMP (Scotland only).</li> </ul> Please see our residential criteria guide for full details.

## Tier 2

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2 year Fixed	2 years	3.79%	£995		3% in year 1 2% in year 2	LIBOR + 4.62%	DMP59
	5 year Fixed	5 years	4.19%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		DMP60
85%	2 year Fixed	2 years	4.49%	£995		3% in year 1 2% in year 2	LIBOR + 4.62%	DMP69
	5 year Fixed	5 years	4.89%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		DMP70

### DMP submission requirements

#### For active DMP cases we will require the following:

- ▶ Reference from the DMP provider confirming:
  - Date of agreement
  - Amount outstanding
  - Details of all creditors including lender, account number, payment, balance
  - Confirmation that the last 12 months' payments have been paid on time when due.
  - If a full reference is not available, conduct can be validated by 12 months' bank statements and confirmation from the DMP provider of the date of the agreement, amount outstanding and a list of debt included.

# Debt Management Plan (DMP) Range

Key criteria						
Acceptable adverse	Loan amount	LTV limit	Term	Applicant		Important information
<b>Defaults:</b> 2 in 24 months (max £1,500 in 12 months, unlimited thereafter) <b>CCJ:</b> 1 in 24 months (max £1,000 in 12 months, or £2,500 in 24 months) <b>Missed mortgage/secured loan/rent arrears:</b> 1 in 12 months, 3 in 36 months (worst status) <b>Unsecured arrears:</b> Not counted but may affect customer's credit score Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.	£1,000,000 £750,000 £500,000	70% 80% 85%	<b>Minimum:</b> 5 years <b>Maximum:</b> 35 years	<b>Minimum age:</b> 21 years <b>Maximum age:</b> 70, or 75 upon referral where proof of retirement age is supplied <b>Maximum number of applicants:</b> 2 <b>Minimum income:</b> £15,000 (primary applicant)	<ul style="list-style-type: none"> <li>▶ DMPs satisfied over 36 months ago are accepted on our standard lending policy.</li> <li>▶ DMPs must have been active for a minimum of 12 months (there is no minimum period of activity for satisfied DMPS).</li> <li>▶ Debt Arrangement Schemes (DAS) are acceptable and will be treated in the same way as a DMP (Scotland only).</li> </ul> Please see our residential criteria guide for full details.	

## Tier 3

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2 year Fixed	2 years	4.09%	£1,495		3% in year 1 2% in year 2	LIBOR + 4.97%	DMP61
	5 year Fixed	5 years	4.59%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		DMP62
85%	2 year Fixed	2 years	4.59%	£1,495		3% in year 1 2% in year 2	LIBOR + 4.97%	DMP71
	5 year Fixed	5 years	5.09%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		DMP72

### DMP submission requirements

#### For active DMP cases we will require the following:

- ▶ Reference from the DMP provider confirming:
  - Date of agreement
  - Amount outstanding
  - Details of all creditors including lender, account number, payment, balance
  - Confirmation that the last 12 months' payments have been paid on time when due.
  - If a full reference is not available, conduct can be validated by 12 months' bank statements and confirmation from the DMP provider of the date of the agreement, amount outstanding and a list of debt included.

# Debt Management Plan (DMP) Range

Key criteria						
Acceptable adverse	Loan amount	LTV limit	Term	Applicant		Important information
<b>Defaults:</b> 2 in 24 months (max £1,500 in 12 months, unlimited thereafter) <b>CCJ:</b> 1 in 24 months (max £1,000 in 12 months, or £2,500 in 24 months) <b>Missed mortgage/secured loan/rent arrears:</b> 1 in 12 months, 3 in 36 months (worst status) <b>Unsecured arrears:</b> Not counted but may affect customer's credit score Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.	£1,000,000	70%	<b>Minimum:</b> 5 years <b>Maximum:</b> 35 years	<b>Minimum age:</b> 21 years <b>Maximum age:</b> 70, or 75 upon referral where proof of retirement age is supplied <b>Maximum number of applicants:</b> 2 <b>Minimum income:</b> £15,000 (primary applicant)		<ul style="list-style-type: none"> <li>▶ DMPs satisfied over 36 months ago are accepted on our standard lending policy.</li> <li>▶ DMPs must have been active for a minimum of 12 months (there is no minimum period of activity for satisfied DMPS).</li> <li>▶ Debt Arrangement Schemes (DAS) are acceptable and will be treated in the same way as a DMP (Scotland only).</li> </ul> Please see our residential criteria guide for full details.
	£750,000	80%				
	£500,000	85%				

## Tier 4

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2 year Fixed	2 years	4.69%	£1,495		3% in year 1 2% in year 2	LIBOR + 4.97%	DMP63
	5 year Fixed	5 years	5.19%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		DMP64
85%	2 year Fixed	2 years	5.39%	£1,495		3% in year 1 2% in year 2	LIBOR + 4.97%	DMP73
	5 year Fixed	5 years	5.69%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		DMP74

### DMP submission requirements

#### For active DMP cases we will require the following:

- ▶ Reference from the DMP provider confirming:
  - Date of agreement
  - Amount outstanding
  - Details of all creditors including lender, account number, payment, balance
  - Confirmation that the last 12 months' payments have been paid on time when due.
  - If a full reference is not available, conduct can be validated by 12 months' bank statements and confirmation from the DMP provider of the date of the agreement, amount outstanding and a list of debt included.

# Debt Management Plan (DMP) Range

Key criteria						
Acceptable adverse	Loan amount	LTV limit	Term	Applicant		Important information
<b>Defaults:</b> 5 in 24 months <b>CCJ:</b> 3 in 24 months <b>Missed mortgage/secured loan/rent arrears:</b> 1 in 12 months, 3 in 36 months (worst status) <b>Unsecured arrears:</b> Not counted but may affect customer's credit score Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.	£1,000,000	70%	<b>Minimum:</b> 5 years <b>Maximum:</b> 35 years	<b>Minimum age:</b> 21 years <b>Maximum age:</b> 70, or 75 upon referral where proof of retirement age is supplied <b>Maximum number of applicants:</b> 2 <b>Minimum income:</b> £15,000 (primary applicant)	<ul style="list-style-type: none"> <li>▶ DMPs satisfied over 36 months ago are accepted on our standard lending policy.</li> <li>▶ DMPs must have been active for a minimum of 12 months (there is no minimum period of activity for satisfied DMPS).</li> <li>▶ Debt Arrangement Schemes (DAS) are acceptable and will be treated in the same way as a DMP (Scotland only).</li> </ul> Please see our residential criteria guide for full details.	

## Tier 5

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2 year Fixed	2 years	5.39%	£1,495		3% in year 1 2% in year 2	LIBOR + 4.97%	DMP65
	5 year Fixed	5 years	5.79%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		DMP66
80%	2 year Fixed	2 years	5.79%	£1,495		3% in year 1 2% in year 2	LIBOR + 4.97%	DMP75
	5 year Fixed	5 years	6.09%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		DMP76

### DMP submission requirements

#### For active DMP cases we will require the following:

- ▶ Reference from the DMP provider confirming:
  - Date of agreement
  - Amount outstanding
  - Details of all creditors including lender, account number, payment, balance
  - Confirmation that the last 12 months' payments have been paid on time when due.
  - If a full reference is not available, conduct can be validated by 12 months' bank statements and confirmation from the DMP provider of the date of the agreement, amount outstanding and a list of debt included.

All products shown below are available for new build properties on the Help to Buy, Help to Buy London, and Help to Buy Wales Shared Equity Schemes. Maximum loan and LTV are determined by the amount of the equity loan.

Key criteria					
Acceptable adverse	Loan amount	LTV limit	Term	Applicant	New build
<b>Defaults:</b> 0 in 24 months <b>CCJ:</b> 0 in 24 months <b>Missed mortgage/ secured loan arrears:</b> 0 in 12 months, 1 in 36 months (worst status) <b>Unsecured arrears:</b> Not counted but may affect customer's credit score <b>Debt Management Plans (DMPs):</b> Allowed if satisfied over 36 months ago	£450,000	75%	<b>Minimum:</b> 5 years <b>Maximum:</b> 35 years	<b>Minimum age:</b> 21 years <b>Maximum age:</b> 70, or 75 upon referral where proof of retirement age is supplied  <b>Maximum number of applicants:</b> 2 <b>Minimum income:</b> £15,000 (primary applicant)	<b>Deposit:</b> Minimum customer contribution of 5%, with a builder's deposit of up to 5% also accepted. <b>Offer validity:</b> 6 months from the date of valuation, extensions can be considered for a further 3 months. Please refer to our residential mortgage criteria guide for more information.

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	LIBOR Tracker	2 years	3.87%	£995	Refund of valuation (maximum £630).	3% in year 1 2% in year 2	LIBOR + 4.62%	HBA61
	2 year Fixed	2 years	3.84%			3% in year 1 2% in year 2		HBA62
	3 year Fixed	3 years	4.14%			3% in year 1 2% in years 2 and 3		HBA51
	5 year Fixed	5 years	4.19%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		HBA52

All products shown below are available for new build properties on the Help to Buy, Help to Buy London, and Help to Buy Wales Shared Equity Schemes. Maximum loan and LTV are determined by the amount of the equity loan.

Key criteria						
Acceptable adverse	Loan amount	LTV limit	Term	Applicant	New build	
<b>Defaults:</b> 2 in 24 months (max £1,500 in 12 months, unlimited thereafter) <b>CCJ:</b> 1 in 24 months (max £1,000 in 12 months, or £2,500 in 24 months) <b>Missed mortgage/ secured loan arrears:</b> 1 in 12 months, 3 in 36 months (worst status) <b>Unsecured arrears:</b> Not counted but may affect customer's credit score <b>Debt Management Plans (DMPs):</b> Active and recently satisfied (within last 36 months) allowed. See box below for more details. Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.	£450,000	75%	<b>Minimum:</b> 5 years <b>Maximum:</b> 35 years	<b>Minimum age:</b> 21 years <b>Maximum age:</b> 70, or 75 upon referral where proof of retirement age is supplied <b>Maximum number of applicants:</b> 2 <b>Minimum income:</b> £15,000 (primary applicant)	<b>Deposit:</b> Minimum customer contribution of 5%, with a builder's deposit of up to 5% also accepted. <b>Offer validity:</b> 6 months from the date of valuation, extensions can be considered for a further 3 months. Please refer to our residential mortgage criteria guide for more information.	

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	LIBOR Tracker	2 years	5.14%	£995	Refund of valuation (maximum £630).	3% in year 1 2% in year 2	LIBOR + 5.12%	HBA53
	2 year Fixed	2 years	5.04%			3% in year 1 2% in year 2		HBA54
	3 year Fixed	3 years	5.14%			3% in year 1 2% in years 2 and 3		HBA55
	5 year Fixed	5 years	5.49%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		HBA56

#### Acceptable Debt Management Plans (DMPs)

- ▶ For DMPs satisfied over 36 months ago standard lending policy will apply.
- ▶ For DMPs satisfied within the last 36 months we will require confirmation from the provider the date the DMP was satisfied and that it was repaid in full.
- ▶ For active DMPs, the following rules apply:
  - DMP must have been active for a minimum of 12 months.
  - A reference from the DMP provider will be required, please see our criteria guide for full details.

All products shown below are available for new build properties on the Help to Buy, Help to Buy London, and Help to Buy Wales Shared Equity Schemes. Maximum loan and LTV are determined by the amount of the equity loan.

Key criteria					
Acceptable adverse	Loan amount	LTV limit	Term	Applicant	New build
<b>Defaults:</b> 5 in 24 months <b>CCJ:</b> 3 in 24 months <b>Missed mortgage/secured loan arrears:</b> 1 in 12 months, 3 in 36 months (worst status) <b>Unsecured arrears:</b> Not counted but may affect customer's credit score <b>Debt Management Plans (DMPs):</b> Active and recently satisfied (within last 36 months) allowed. See box below for more details. Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.	£450,000	75%	<b>Minimum:</b> 5 years <b>Maximum:</b> 35 years	<b>Minimum age:</b> 21 years <b>Maximum age:</b> 70, or 75 upon referral where proof of retirement age is supplied <b>Maximum number of applicants:</b> 2 <b>Minimum income:</b> £15,000 (primary applicant)	<b>Deposit:</b> Minimum customer contribution of 5%, with a builder's deposit of up to 5% also accepted. <b>Offer validity:</b> 6 months from the date of valuation, extensions can be considered for a further 3 months. Please refer to our residential mortgage criteria guide for more information.

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	LIBOR Tracker	2 years	5.34%	£995	Refund of valuation (maximum £630).	3% in year 1 2% in year 2	LIBOR + 5.12%	HBA57
	2 year Fixed	2 years	5.24%			3% in year 1 2% in year 2		HBA58
	3 year Fixed	3 years	5.34%			3% in year 1 2% in years 2 and 3		HBA59
	5 year Fixed	5 years	5.69%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		HBA60

#### Acceptable Debt Management Plans (DMPs)

- ▶ For DMPs satisfied over 36 months ago standard lending policy will apply.
- ▶ For DMPs satisfied within the last 36 months we will require confirmation from the provider the date the DMP was satisfied and that it was repaid in full.
- ▶ For active DMPs, the following rules apply:
  - DMP must have been active for a minimum of 12 months.
  - A reference from the DMP provider will be required, please see our criteria guide for full details.

Key criteria						
Acceptable adverse	Loan amount	LTV limit	Term	Applicant		Right to Buy
<b>Defaults:</b> 0 in 24 months <b>CCJ:</b> 0 in 24 months <b>Missed mortgage/secured loan/rent arrears:</b> 0 in 12 months, 1 in 36 months (worst status) <b>Unsecured arrears:</b> Not counted but may affect customer's credit score <b>Debt Management Plans (DMPs):</b> Allowed if satisfied over 36 months ago	£1,000,000	70%	<b>Minimum:</b> 5 years <b>Maximum:</b> 35 years	<b>Minimum age:</b> 21 years <b>Maximum age:</b> 70, or 75 upon referral where proof of retirement age is supplied  <b>Maximum number of applicants:</b> 2 <b>Minimum income:</b> £15,000 (primary applicant)	<b>Maximum LTV:</b> Maximum lending available at up to 90% and 100% of the discounted purchase price (plus lender fees). This is subject to the loan not exceeding 75% of the open market value of the property, as determined by one of our panel surveyors <b>Property details:</b> We can lend on the following: - Purchase only - Houses only - England only	

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2 year Fixed	2 years	4.69%	£495	Available up to 90% of the discounted purchase price (plus lender fees).	3% in year 1 2% in year 2	LIBOR + 4.62%	RTB33
	5 year Fixed	5 years	5.09%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		RTB34
	2 year Fixed	2 years	5.19%		Available up to 100% of the discounted purchase price (plus lender fees).	3% in year 1 2% in year 2		RTB31
	5 year Fixed	5 years	5.59%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		RTB32
	2 year Fixed	2 years	4.89%	£0	Available up to 90% of the discounted purchase price (plus lender fees).	3% in year 1 2% in year 2	LIBOR + 4.62%	RTB21
	5 year Fixed	5 years	5.29%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		RTB22
	2 year Fixed	2 years	5.39%		Available up to 100% of the discounted purchase price (plus lender fees).	3% in year 1 2% in year 2		RTB19
	5 year Fixed	5 years	5.79%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		RTB20

Key criteria						
Acceptable adverse	Loan amount	LTV limit	Term	Applicant		Right to Buy
<b>Defaults:</b> 2 in 24 months (max £1,500 in 12 months, unlimited thereafter) <b>CCJ:</b> 1 in 24 months (max £1,000 in 12 months, or £2,500 in 24 months) <b>Missed mortgage/secured loan/rent arrears:</b> 1 in 12 months, 3 in 36 months (worst status) <b>Unsecured arrears:</b> Not counted but may affect customer's credit score <b>Debt Management Plans (DMPs):</b> Allowed if satisfied over 36 months ago Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.	£1,000,000 £750,000	70% 75%	<b>Minimum:</b> 5 years <b>Maximum:</b> 35 years	<b>Minimum age:</b> 21 years <b>Maximum age:</b> 70, or 75 upon referral where proof of retirement age is supplied <b>Maximum number of applicants:</b> 2 <b>Minimum income:</b> £15,000 (primary applicant)	<b>Maximum LTV:</b> Maximum lending available at up to 90% and 100% of the discounted purchase price (plus lender fees). This is subject to the loan not exceeding 75% of the open market value of the property, as determined by one of our panel surveyors <b>Property details:</b> We can lend on the following: - Purchase only - Houses only - England only	

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2 year Fixed	2 years	6.29%	£0	Available up to 90% of the discounted purchase price (plus lender fees).	3% in year 1 2% in year 2	LIBOR + 5.12%	RTB25
	5 year Fixed	5 years	6.69%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		RTB26
	2 year Fixed	2 years	6.79%		Available up to 100% of the discounted purchase price (plus lender fees).	3% in year 1 2% in year 2		RTB23
	5 year Fixed	5 years	7.19%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		RTB24

Key criteria						
Acceptable adverse	Loan amount	LTV limit	Term	Applicant		Right to Buy
<b>Defaults:</b> 5 in 24 months <b>CCJ:</b> 3 in 24 months <b>Missed mortgage/secured loan/rent arrears:</b> 1 in 12 months, 3 in 36 months (worst status) <b>Unsecured arrears:</b> Not counted but may affect customer's credit score <b>Debt Management Plans (DMPs):</b> Allowed if satisfied over 36 months ago Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.	£1,000,000	70%	<b>Minimum:</b> 5 years <b>Maximum:</b> 35 years	<b>Minimum age:</b> 21 years <b>Maximum age:</b> 70, or 75 upon referral where proof of retirement age is supplied <b>Maximum number of applicants:</b> 2 <b>Minimum income:</b> £15,000 (primary applicant)	<b>Maximum LTV:</b> Maximum lending available at up to 90% and 100% of the discounted purchase price (plus lender fees). This is subject to the loan not exceeding 75% of the open market value of the property, as determined by one of our panel surveyors <b>Property details:</b> We can lend on the following: - Purchase only - Houses only - England only	

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2 year Fixed	2 years	6.59%	£0	Available up to 90% of the discounted purchase price (plus lender fees).	3% in year 1 2% in year 2	LIBOR + 5.12%	RTB29
	5 year Fixed	5 years	6.99%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		RTB30
	2 year Fixed	2 years	7.09%		Available up to 100% of the discounted purchase price (plus lender fees).	3% in year 1 2% in year 2		RTB27
	5 year Fixed	5 years	7.49%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		RTB28

# General information

For details of all our qualifying criteria please see our online criteria guide

## Repayment methods

- ▶ **Capital and Interest** - please see specific products for LTV limits.
- ▶ **Interest Only** - maximum LTV 65% (not available on Help to Buy or Right to Buy products).
- ▶ **Part and Part** - maximum LTV 75%, any Interest Only element must not exceed 50% LTV.

Affordability will be calculated according to the repayment method selected.

Where a mortgage includes an interest only element a suitable repayment vehicle needs to be in place to repay the mortgage balance at the end of the term. For full details, please see our online criteria guide.

## Repayment vehicles

- ▶ Sale of the subject property
- ▶ Sale of additional property
- ▶ Savings/investments
- ▶ Pension

The value of the repayment vehicle, at the time of application will need to cover the Interest Only loan amount (inclusive of any fees), at the end of the mortgage term.

Please see our criteria guide for full details of acceptable repayment vehicles.

## Specialist product ranges

**Debt Management Plan (DMP)** - We offer products for customers with active and recently satisfied (within the last 36 months) DMPs. Active DMPs do not have to be satisfied on completion and can be considered as an ongoing commitment. Debt Arrangement Schemes (DAS) are acceptable and will be treated in the same way as a DMP (Scotland only).

**Help to Buy (HTB)** - We accept applications on the Help to Buy, Help to Buy London and Help to Buy Wales Shared Equity schemes.

**Right to Buy (RTB)** - Our Right to Buy products help individuals to buy their social housing property at a discounted market price, providing they meet the scheme eligibility requirements, visit <https://righttobuy.gov.uk/> for more information on eligibility.

## Legal representation

Full details of our conveyancing options can be found at [precisemortgages.co.uk/Residential/Conveyancer](https://www.precisemortgages.co.uk/Residential/Conveyancer)

## Valuation and assessment fee scale

Minimum property value outside London reduced to £50,000 (£150,000 inside London).

Valuation up to	Valuation and assessment fee	Homebuyers report and assessment fee	Valuation up to	Valuation and assessment fee	Homebuyers report and assessment fee
£100,000	£370	£570	£500,000	£630	£1,045
£150,000	£410	£600	£600,000	£695	£1,105
£200,000	£445	£650	£700,000	£750	£1,155
£250,000	£465	£705	£800,000	£810	£1,205
£300,000	£485	£770	£900,000	£920	£1,255
£350,000	£525	£815	£1,000,000	£975	£1,405
£400,000	£560	£900	£1,000,000 +	Refer to: <a href="https://www.precisemortgages.co.uk/Residential/Fees">www.precisemortgages.co.uk/Residential/Fees</a>	
£450,000	£590	£955			

## Other fees

Telegraphic transfer fee	£25	Post offer product switch fee	£70
Redemption administration fee	£114		
<ul style="list-style-type: none"> <li>▶ Please refer to 'Tariff of mortgage charges' document for full details. A downloadable version is available on the Precise Mortgages website under 'Document downloads'</li> <li>▶ All fees include VAT (where applicable)</li> </ul>			

## Procurator fee

As a guide we pay procurator fees to your chosen Network, Club or Packager within 10 working days. You may receive your payment sooner or later depending on when your chosen submission route distribute their procurator fees to you.

<b>Procurator fee:</b>	0.50%
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## LIBOR Trackers and the Reversion Rate

LIBOR Trackers and the reversion rate are variable rates that are linked to 3 month LIBOR and will change quarterly on 12 March, 12 June, 12 September, 12 December. Please note if this date falls on a non-working day then the LIBOR rate will be taken on the previous working day.

All of our LIBOR tracker products have a floor. This means that if LIBOR were to fall to 0.00% or less the rate payable will be 0.00% plus the agreed set percentage above LIBOR. This means that the rate payable will never go below 0.00% plus the additional percentage rate of the tracker mortgage.