

peppermoney

impact
Specialist Finance
01403 27 26 25 www.impactsf.co.uk

Limited Edition
Residential Product Guide

October 2021

- Better rates & Better service
- Rates starting at 2.90% & dedicated Case Owner from application to offer

Call **01403 272625** or visit www.impactpackaging.co.uk to discover more.

Version 4.0



Highlights of our wide ranging criteria

No Credit Scoring

- We don't credit score to make decisions
- We don't credit score to determine product selection.
- What you see is what you get
- Manual underwriting by a team of skilled decision makers

Capital Raising

- To our maximum LTVs for most legal purposes
- Debt consolidation to maximum LTVs

Minimum Income £18k

- Can be the combined income of both applicants
- Must be earned income
- 100% of secondary income accepted

CCJs

- Don't need to be satisfied
- No value limit

Defaults

- Don't need to be satisfied
- No value limit

Interest Only

- Across the entire range
- Max 60% LTV
- Sale of main residence acceptable repayment with no minimum equity requirement and plausible trading down strategy.

Self-Employed

- Across the entire range
- Minimum of 1 year's trading
- Net profit for Sole Traders
- Salary and dividends for Company Directors
- Additional remuneration add back allowed where applicants own 100% of the company

Day Rate Contractors

- Income assessed based on daily rate whether self-employed, limited company or umbrella company
- Minimum 12 months history and 3 months' bank statements
- Average or current day rate to be minimum of £200 per day

First Time Buyers

- No restrictions on LTV
- 100% cash gifted deposit acceptable with proof of 12 months rental history or household upkeep

Strong Approach to Affordability

- 100% of shift allowance
- Flexibility around non-court ordered maintenance and many regular benefits e.g. Working Family Tax Credit, Child Benefit, etc.
- 5 year fixed rates calculated at pay rate
- Free standard legals on all remortgages provided by a reputable firm of solicitors

Pepper 48 - Residential

Suitable for clients that haven't had a Default or CCJ in the last 48 months

LMR = 1.10%

Effective 21st September 2020

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LTV	2 Year Fixed		5 Year Fixed		Reversion Rates (LMR +)
	Initial Rate	Comp Fee	Initial Rate	Comp Fee	
65%	2.90%	£995	2.95%	£995	3.60%
75%	3.07%		3.10%		3.90%
80%	3.30%		3.51%		4.15%
85%	4.25%		4.35%		4.40%
Free Valuation*					
Free Legals or £150 Cashback*					
ERC: 3%, 2%			ERC: 4%, 4%, 3%, 3%, 2%		
Application fee = £150					
* For Free Valuation products: One free standard valuation for properties valued up to £500,000					

Key Criteria					
Credit Criteria		Applicants		Loan Size	
CCJs	0 in 48 months	Minimum Age	21 years	Minimum	£25,001
Default	0 in 48 months	Maximum Age	75 years at end of term	Maximum	Up to £ 1 million available to 75% LTV Up to £750,000 available to 85% LTV
Default/ CCJ Value	No limit	Maximum Applicants	2	Repayment	
Mortgage/Secured Arrears	0 in 48 months (No arrears balance in last 6 months)	Employed	Minimum of 6 months in current job and not in probation. Evidence of employment history is required to cover the last 12 months	Capital & Interest. Interest only to 60%, supported by an acceptable repayment strategy	
				Property value	
Bankruptcy/IVA	Discharged > 6 years ago	Self-Employed	Must have been in their current business for a minimum of 12 months and able to supply 1 year's trading accounts	Minimum	£70,000
				Term	
Repossessions	None in last 6 years			Minimum	5 years
Debt Management Plan	Considered if satisfied over 12 months ago			Maximum	35 years

Pepper 36 - Residential

Suitable for clients that haven't had a Default or CCJ in the last 36 months

LMR = 1.10%

Effective 21st September 2020

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LTV	2 Year Fixed		5 Year Fixed		Reversion Rates (LMR +)
	Initial Rate	Comp Fee	Initial Rate	Comp Fee	
75%	3.15%	£995	3.25%	£995	3.90%
Free Valuation*					
Free Legals or £150 Cashback*					
ERC: 3%, 2%			ERC: 4%, 4%, 3%, 3%, 2%		
Application fee = £150					
* For Free Valuation products: One free standard valuation for properties valued up to £500,000					

Key Criteria

Credit Criteria		Applicants		Loan Size	
CCJs	0 in 36 months	Minimum Age	21 years	Minimum	£25,001
Default	0 in 36 months	Maximum Age	75 years at end of term	Maximum	Up to £ 1 million available to 75% LTV Up to £750,000 available to 85% LTV
Default/ CCJ Value	No limit	Maximum Applicants	2	Repayment	
Mortgage/Secured Arrears	0 in 36 months (No arrears balance in last 6 months)	Employed	Minimum of 6 months in current job and not in probation. Evidence of employment history is required to cover the last 12 months	Capital & Interest. Interest only to 60%, supported by an acceptable repayment strategy	
				Property value	
Bankruptcy/IVA	Discharged > 6 years ago	Self-Employed	Must have been in their current business for a minimum of 12 months and able to supply 1 year's trading accounts	Minimum	£70,000
				Term	
Repossessions	None in last 6 years			Minimum	5 years
Debt Management Plan	Considered if satisfied over 12 months ago			Maximum	35 years