

First charge mortgages - purchases & remortgages

Packager Exclusive product

We consider mortgage applications from all sorts of people, looking beyond the credit score to see them as individuals. With a focus on affordability, we are able to cater to a wide variety of income sources including employed, self-employed, DWP benefits and private pensions.

Core products and criteria

- Rates from 5.49%
- Max LTV 75%
- Mortgages up to £1,000,000
- We instruct and pay for the valuation
- No minimum income requirement
- Terms up to 40 years

Many status profiles accepted

- No credit impaired in the last 12 months accepted up to 75% LTV
- No credit scoring

Many property types considered

- Type A - standard construction houses and bungalows including ex-council
- Type B - Flats and maisonettes (up to a maximum of 6 floors), ex-council flats and maisonettes (up to a maximum of 4 floors) and purpose built apartments (not ex-council)
- Type C - non standard construction; ex-council flat and maisonettes (over 4 floors), defective, high-rise (over 6 floors) or poor remarks on valuation

Applicants

- Employed, self-employed, contract workers, zero hour contracts, retired, benefits and DWP accepted.
- First time buyers accepted and must have no declining unsecured credit
- Lending in retirement – accepted
- Lending into retirement – by referral

Residential purchases and remortgages

	Prime Packager Exclusive		
Plan name	RCMP:00A	RCMP:00AB	RCMP:00
Maximum demerits	0	0	0
Maximum secured arrears (highest in last number of months)	0 in 12	0 in 12	0 in 12
Maximum CCJs / defaults (in last number of months)	0 in 12	0 in 12	0 in 12
Property type	A	A B	A B C
Minimum valuation	£125,000	£75,000	£50,000
Maximum LTV - purchases	75%	70%	60%
Maximum LTV - remortgages	70%	65%	60%
Loan amounts	£25,000 - £250,000	£25,000 - £500,000; £1,000,000 ≤60% LTV	
2 year fixed rate Exclusive	5.49%	5.49%	5.49%
Reversionary rate	BBR+5.62%	BBR+5.62%	BBR+5.62%
Early Repayment Charge (ERC)	3%/2%	3%/2%	3%/2%
Overpayment allowance	5% per annum		
Acceptance fee	£1,495		

Application outside criteria? We will always take a look.

Credit profile & demerits

Product selection is based on demerits defined as a CCJ, default or arrears within the period defined in each product plan:

- Ignore – all \leq £300 or satisfied \leq £3,000
- 1 demerit – unsatisfied £300 - £10,000; satisfied $>$ £3,000
- Refer – unsatisfied $>$ £10,000

Secured arrears:

- Demerit points are defined as the highest number of arrears in the last 12 months on all first and second charge mortgages for the applicant(s)

Unsecured arrears:

- No declining unsecured credit in the last 6 months , excluding Prime Plus (see product plan for full details)

Satisfactory explanations are required for arrears, defaults, CCJs and rent arrears

Bankruptcy, IVA, Debt Management Plan/DAS not accepted

Payday & Home Lender loans may be accepted, see the Personal Lending Underwriting Guide for full details



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