peppermoney



# Help to Buy Product Guide

### November 2021

- Better rates & Better service
- Rates starting at 4.15% & dedicated Case Owner from application to offer

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

Version 1.0



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## 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

#### 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**

- 100% cash gifted deposit acceptable with proof of 12 months rental history or household upkeep
- The property must be the applicant's main residence.
- Applicants cannot have a personal interest in any other property including BTL, second or holiday homes.

#### **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

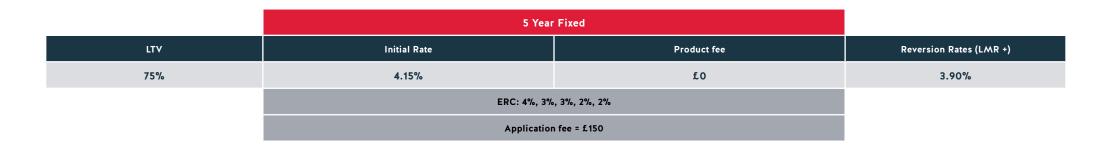
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## **Pepper 48** - Help to Buy

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

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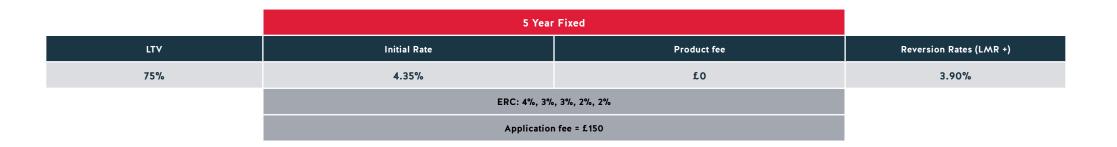
| Key Criteria             |   |                    |  |                    |                                  |  |  |
|--------------------------|---|--------------------|--|--------------------|----------------------------------|--|--|
| Credit Criteria          |   | Applicants         |  | Loan Size          |                                  |  |  |
| 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 £600,000 subject to region |  |  |
| Default/ CCJ Value       | No limit  | Maximum Applicants | 2  | Repayment          |                                  |  |  |
| Mortgage/Secured Arrears | 0 in 48 months (No arrears<br>balance in last 6 months) | Employed           | Minimum of 6 months in current<br>job and not in probation. Evidence<br>of employment history is required<br>to cover the last 12 months | Capital & Interest |                                  |  |  |
|                          |   |                    |  | Property value     |                                  |  |  |
| Bankruptcy/IVA           | Discharged > 6 years ago                                | Self-Employed      | Must have been in their current<br>business for a minimum of 12<br>months and able to supply 1 year's<br>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 - Help to Buy**

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

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| 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 £600,000 subject to region |  |  |
| Default/ CCJ Value       | No limit  | Maximum Applicants | 2  | Repayment          |                                  |  |  |
| Mortgage/Secured Arrears | 0 in 36 months (No arrears<br>balance in last 6 months) | Employed           | Minimum of 6 months in current<br>job and not in probation. Evidence<br>of employment history is required<br>to cover the last 12 months | Capital & Interest |                                  |  |  |
|                          |   |                    |  | Property value     |                                  |  |  |
| Bankruptcy/IVA           | Discharged > 6 years ago                                | Self-Employed      | Must have been in their current<br>business for a minimum of 12<br>months and able to supply 1 year's<br>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 24** - Help to Buy

Suitable for clients that haven't had a Default or CCJ in the last 24 months

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| Key Criteria             |   |                    |  |                    |                                  |  |  |
|--------------------------|---|--------------------|--|--------------------|----------------------------------|--|--|
| Credit Criteria          |   | Applicants         |  | Loan Size          |                                  |  |  |
| CCJs                     | 0 in 24 months  | Minimum Age        | 21 years   | Minimum            | £25,001                          |  |  |
| Default                  | 0 in 24 months  | Maximum Age        | 75 years at end of term  | Maximum            | Up to £600,000 subject to region |  |  |
| Default/ CCJ Value       | No limit  | Maximum Applicants | 2  | Repayment          |                                  |  |  |
| Mortgage/Secured Arrears | 0 in 24 months (No arrears<br>balance in last 6 months) | Employed           | Minimum of 6 months in current<br>job and not in probation. Evidence<br>of employment history is required<br>to cover the last 12 months | Capital & Interest |                                  |  |  |
|                          |   |                    |  | Property value     |                                  |  |  |
| Bankruptcy/IVA           | Discharged > 6 years ago                                | Self-Employed      | Must have been in their current<br>business for a minimum of 12<br>months and able to supply 1 year's<br>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                         |  |  |