

# Residential purchases and remortgages



01403 27 26 25  
www.atomltd.co.uk

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	Prime Plus (Limited Edition)			Prime			Light		Medium	Heavy
Plan name	RCMSF 24P:00A	RCMSF 24P:00AB	RCMSF 24P:00	RCMP:00A	RCMP:00AB	RCMP:00	RCML:0AB	RCML:02	RCMM:01	RCMH:01
Maximum demerits	0	0	0	0	0	0	1	2	3	6
Maximum secured arrears (highest in last number of months)	0 in 12 (1 in 36)	0 in 12 (1 in 36)	0 in 12 (1 in 36)	0 in 12	0 in 12	0 in 12	1 in 12 (0 in last 6)	2 in 12 (0 in last 6)	2 in 12 (0 in last 3)	3 in 12 (1 in last 3)
Maximum CCJs / defaults (in last number of months)	0 in 24	0 in 24	0 in 24	0 in 12	0 in 12	0 in 12	1 in 12	2 in 12	3 in 12	6 in 12
Maximum unsecured arrears (highest in last number of months)	0 in 6 (2 in 24)	0 in 6 (2 in 24)	0 in 6 (2 in 24)	No declining unsecured arrears in the last 6 months						
Property type	A	A B	A B C	A	A B	A B C	A B	A B	A B C	A B C
Minimum valuation	£125,000	£75,000	£50,000	£125,000	£75,000	£50,000	£75,000	£75,000	£50,000	£50,000
Maximum LTV - purchases	75%	70%	60%	75%	70%	60%	70%	65%	55%	50%
Maximum LTV - remortgages	70%	65%	60%	70%	65%	60%	60%	60%	55%	50%
Loan amounts	£25,000 - £250,000	£25,000 - £500,000; £1,000,000 ≤60% LTV		£3,000 - £250,000	£3,000 - £500,000; £500,000 - £1,000,000 ≤60% LTV (£1,000,000 + by referral)			£3,000 - £250,000 (£250,000+ by referral ≤60% LTV)		
Variable rate				6.37%	6.37%	6.37%	7.35%	7.85%	8.35%	9.90%
2 year fixed rate	3.59%	3.59%	3.59%							
Reversionary rate	BBR+4.73%	BBR+4.73%	BBR+4.73%							
5 year fixed rate				7.12%	7.12%	7.12%	8.10%	8.60%	9.10%	10.65%
Reversionary rate				BBR+ 6.12%	BBR+ 6.12%	BBR+ 6.12%	BBR+ 7.10%	BBR+ 7.60%	BBR+ 8.10%	BBR+ 9.65%
Early Repayment Charge (ERC)	3%/2%	3%/2%	3%/2%							
Acceptance fee	£1,495			2.5% (min £450, capped at £7,500)						
Commission	0.6% (capped at £7,500)			1.5% (capped at £7,500)						

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# Residential purchases and remortgages



The loan	Properties	Credit profile & demerits
<ul style="list-style-type: none"><li>• Interest Only available on all products</li><li>• Term: 3 to 40 years variable rate and 2 year fixed rate; 5 to 40 years for 5 year fixed rate</li><li>• No early repayment charges (selected products)</li></ul>	<p><b>A type</b> - standard construction houses and bungalows including ex-council</p> <p><b>B 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)</p> <p><b>C type</b> - all other property types, including ex-council flats and maisonettes (over 4 floors), non-standard construction, defective, high-rise (over 6 floors) or poor remarks on valuation</p> <p><b>Maximum LTV</b> may be reduced if there is more than a 10% difference between market value and the 90 day projected market valuation, a `cash` valuation has been supplied or `poor` is detailed on the valuation. Please refer.</p> <p><b>Qualifying contracts</b> All properties must be greater than 40% residential use</p> <p>Prime Plus product is available for 100% residential properties only</p>	<p>Product selection is based on demerits defined as a CCJ, default or arrears within the period defined in each product plan:</p> <p><b>Individual CCJs and defaults:</b></p> <ul style="list-style-type: none"><li>• Ignore – all <math>\leq</math> £300 or satisfied <math>\leq</math> £3,000</li><li>• 1 demerit – unsatisfied £300 - £10,000; satisfied <math>&gt;</math> £3,000</li><li>• Refer – unsatisfied <math>&gt;</math> £10,000</li></ul> <p><b>Secured arrears:</b></p> <ul style="list-style-type: none"><li>• 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)</li></ul> <p><b>Unsecured arrears:</b></p> <ul style="list-style-type: none"><li>• No declining unsecured credit in the last 6 months, excluding prime plus (see product plan for full details)</li></ul> <p><b>Satisfactory explanations</b> are required for arrears, defaults, CCJs and rent arrears <b>Bankruptcy, IVA, Debt Management Plan/DAS</b> not accepted <b>Payday &amp; Home Lender loans</b> may be accepted, see the Personal Finance Underwriting Guide for full details</p>
Applicants		
<ul style="list-style-type: none"><li>• Employed, self-employed, contract workers, zero hour contracts, retired, benefits and DWP accepted</li><li>• First time buyers accepted and must have no declining unsecured credit</li><li>• Lending in retirement – accepted</li><li>• Lending into retirement – within 10 years by referral</li></ul>		

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# Right-to-buy purchases

	Prime			Light		Medium	Heavy
Plan name	RCMP:00A	RCMP:00AB	RCMP:00	RCML:0AB	RCML:02	RCMM:02	RCMH:01
Maximum demerits	0	0	0	1	2	3	6
Maximum secured arrears (highest in last number of months)	0 in 12	0 in 12	0 in 12	1 in 12 (0 in last 6)	2 in 12 (0 in last 6)	2 in 12 (0 in last 3)	3 in 12 (1 in last 3)
Maximum CCJs / defaults (in last number of months)	0 in 12	0 in 12	0 in 12	1 in 12	2 in 12	3 in 12	6 in 12

Property type	A	A	B	ABC	AB	AB	ABC	ABC
Minimum valuation	£125,000	£75,000		£50,000	£75,000	£75,000	£50,000	£50,000
Maximum LTV	65%	65%	60%	55%	60%	60%	55%	50%
Maximum LTV - clients share	100%							
Loan amounts	£3,000 - £500,000; £500,000 - £1,000,000 ≤60% LTV ( £1,000,000+ by referral )					£3,000 - £250,000 (£250,000+ by referral ≤60% LTV)		

Variable rate	4.85%	6.37%	6.37%	7.35%	7.85%	8.35%	9.90%
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5 year fixed rate	5.60%	7.12%	7.12%	8.10%	8.60%	9.10%	10.65%
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Reversionary rate	BBR+ 4.60%	BBR+ 6.12%	BBR+ 6.12%	BBR+ 7.10%	BBR+ 7.60%	BBR+ 8.10%	BBR+ 9.65%
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Acceptance fee	2.5% (min £450, capped at £7,500)							
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The loan	Properties	Credit profile & demerits
<ul style="list-style-type: none"> <li>100% of the purchase price accepted up to the maximum LTV</li> <li>Interest Only available on all products</li> <li>Term: 3 to 40 years variable rate; 5 to 40 years for 5 years fixed rate</li> <li>No early repayment charges</li> </ul>	<p><b>A type</b> - standard construction houses and bungalows including ex-council</p> <p><b>B 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)</p> <p><b>C type</b> - all other property types, including ex-council flats and maisonettes (over 4 floors), non-standard construction, defective, high-rise (over 6 floors) or poor remarks on valuation</p> <p><b>Maximum LTV</b> may be reduced if there is more than a 10% difference between market value and the 90 day projected market valuation, a 'cash' valuation has been supplied or 'poor' is detailed on the valuation. Please refer.</p>	<p>Product selection is based on demerits defined as a CCJ, default or arrears within the last 12 months (adverse older than 12 months is ignored for plan selection)</p> <p><b>Individual CCJs and defaults:</b></p> <ul style="list-style-type: none"> <li>Ignore – all ≤£300 or satisfied ≤£3,000</li> <li>1 demerit – unsatisfied £300 - £10,000; satisfied &gt;£3,000</li> <li>Refer – unsatisfied &gt;£10,000</li> </ul> <p><b>Secured arrears:</b></p> <ul style="list-style-type: none"> <li>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)</li> </ul> <p><b>Unsecured arrears:</b></p> <ul style="list-style-type: none"> <li>No declining unsecured credit in the last 6 months</li> </ul> <p><b>Satisfactory explanations</b> are required for arrears, defaults, CCJs and rent arrears</p> <p><b>Bankruptcy, IVA, Debt Management Plan/DAS</b> not accepted</p> <p><b>Payday &amp; Home Lender loans</b> may be accepted, see the Personal Finance Underwriting Guide for full details</p>
Applicants		
<ul style="list-style-type: none"> <li>Employed, self-employed, contract workers, zero hour contracts, retired, benefits and DWP accepted</li> <li>First time buyers accepted and must have no declining unsecured credit</li> <li>Lending in retirement – accepted</li> <li>Lending into retirement – within 10 years by referral</li> </ul>		

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# Shared ownership

Plan name	Prime		Light		
	RCMS:00	RCMS:00C	RCMS:01	RCMS:01C	RCMS:02
Maximum demerits	0	0	1	1	2
Maximum secured arrears (highest in last number of months)	0 in 12	0 in 12	1 in 12 (0 in last 6)	1 in 12 (0 in last 6)	1 in 12 (0 in last 6)
Maximum CCJs / defaults (in last number of months)	0 in 12	0 in 12	1 in 12	1 in 12	2 in 12

Property type	AB	C	A B	C	ABC
Minimum valuation	£75,000				
Maximum LTV	75%	70%	75%	70%	70%
Maximum LTV - clients share	100%				
Loan amounts	£3,000 - £250,000				

Variable rate	5.99%	5.99%	7.35%	7.35%	8.35%
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5 year fixed rate	6.74%	6.74%	8.10%	8.10%	9.10%
Reversionary rate	BBR+ 5.74%	BBR+ 5.74%	BBR+7.10%	BBR+7.10%	BBR+8.10%

Acceptance fee	2.5% (min £450)				
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## Properties

**A type** - standard construction houses and bungalows including ex-council  
**B type** - 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)  
**C type** - all other property types, including ex-council flats and maisonettes (over 4 floors), non-standard construction, defective, high-rise (over 6 floors) or poor remarks on valuation

**Maximum LTV** may be reduced if there is more than a 10% difference between market value and the 90 day projected market valuation, a 'cash' valuation has been supplied or 'poor' is detailed on the valuation. Please refer.

Loan to value = (property valuation x percentage to be purchased by client) ≤ max LTV  
 e.g. Property value = £150,000. Client's share of 50% = £75,000. Maximum mortgage = £75,000 at 100%.

## The loan

- 100% of the purchase price accepted up to the maximum LTV
- Interest Only available on all products
- Term: 3 to 40 years variable rate; 5 to 40 years for 5 year fixed rate
- No early repayment charges
- Fees can be added
- Mortgage Protection Clause (MPC) in favour of Together Personal Finance Limited required on all mortgages or strictly subject to underwriter approval. Where fees are added to the loan advance MPC must cover the gross loan.
- For purchases, a draft lease will be required which must include a Mortgagee Protection Clause (MPC). If there is no MPC then LTV is restricted to 60% of the client's share. Term loans and mortgages are subject to all approval conditions of the Housing Association. Once the lease has been reviewed your underwriter will provide you with a list of requirements to complete the case.

## 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 – within 10 years by referral

## Credit profile & demerits

Product selection is based on demerits defined as a CCJ, default or arrears within the last 12 months (adverse older than 12 months is ignored for plan selection)

### Individual CCJs and defaults:

- Ignore – all ≤£300 or satisfied ≤£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

### Rent arrears:

- Rent arrears accepted strictly by underwriter approval.

**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 Finance Underwriting Guide for full details

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