

PRODUCT GUIDE (direct to broker)
from 1 November 2009 P21



Near Prime Plus

Procuration Fee 0.50%

Arrears	Maximum of 1 missed payment in the last 12 months (0 in the last 3 months)
CCJ's	Maximum £500 in last 2 years (0 in last 6 months)
Bankruptcy	Discharged bankrupts not accepted
IVA's	Not accepted
Repossession	Accepted if after 5 years
Completion Fee	£1,895
Maximum LTV	to 50%
Standard Variable Rate (currently 6%) plus 1.00% to 31 December 2011	7.00%
Premium for Self Certification (inc reversionary rates)	No Self Cert

An application fee may be charged. The completion fee may be added to the loan.

An early repayment charge of 6% of the outstanding loan applies during the initial product period.

A mortgage discharge fee of £130 applies.

Near Prime

Procuration Fee 0.75%

Arrears	Maximum of 2 missed payments in the last 12 months (0 in the last 3 months)
CCJ's	Maximum £1,500 in last 2 years (0 in last 6 months)
Bankruptcy	Discharged for 3 years or more
IVA's	Satisfied for 3 years or more
Repossession	Accepted if between last 3 and 5 years
Completion Fee	£1,895
Maximum LTV	to 50%
Standard Variable Rate (currently 6%) plus 1.25% to 31 December 2011	7.25%
Premium for Self Certification (inc reversionary rates)	No Self Cert

An application fee may be charged. The completion fee may be added to the loan.

An early repayment charge of 6% of the outstanding loan applies during the initial product period.

A mortgage discharge fee of £130 applies.

Light Adverse

Procuration Fee 0.75%

Arrears	Maximum of 3 missed payments in the last 12 months (0 in the last 3 months)
CCJ's	Maximum £4,000 in last 2 years (0 in last 6 months)
Bankruptcy	Discharged for 12 months or more
IVA's	Satisfied for 12 months or more
Repossession	Accepted if between last 2 and 3 years
Completion Fee	£1,895
Maximum LTV	to 50%
Standard Variable Rate (currently 6%) plus 1.75% to 31 December 2011	7.75%
Premium for Self Certification (inc reversionary rates)	No Self Cert

An application fee may be charged. The completion fee may be added to the loan.

An early repayment charge of 6% of the outstanding loan applies during the initial product period.

A mortgage discharge fee of £130 applies.

Medium Adverse

Procuration Fee 1.00%

Arrears	Maximum of 3 missed payments in the last 12 months (1 in the last 3 months)
CCJ's	Maximum £6,000 in last 2 years (0 in last 6 months)
Bankruptcy	Discharged bankrupts
IVA's	Satisfied or conducted satisfactorily
Repossession	Accepted if between last 2 and 3 years
Completion Fee	£1,895
Maximum LTV	to 50%
Standard Variable Rate (currently 6%) plus 2.00% to 31 December 2011	8.00%
Premium for Self Certification (inc reversionary rates)	No Self Cert

An application fee may be charged. The completion fee may be added to the loan.

An early repayment charge of 6% of the outstanding loan applies during the initial product period.

A mortgage discharge fee of £130 applies.

General Criteria

	Near Prime Plus	Near Prime	Light Adverse	Medium Adverse	Heavy Adverse	Heavy Plus
Income multiples / affordability	Total outgoings must not exceed up to 80% LTV - 53%, over 80% LTV - 47% of the total monthly net disposable income. Outgoings are classified as: Loan and credit card commitments, maintenance etc					
Minimum / maximum age	Minimum Age – 18 Maximum Age – 70 at end of term					
Max no of applicants	4					
Location	England and Wales, but excluding properties in the Greater London area					
Reversionary rates	Standard Variable Rate (currently 6%) plus 1.00%	Standard Variable Rate (currently 6%) plus 1.25%	Standard Variable Rate (currently 6%) plus 1.75%	Standard Variable Rate (currently 6%) plus 2.00%	n/a	n/a
Interest calculation	Interest is calculated daily and charged monthly in advance.					
Minimum loan	£25,000					
Maximum loan	£500,000	£500,000	£450,000	£400,000	£300,000	£250,000
Min term	5 years					
Max term	40 years					
Repayment method	Capital and Interest, Interest only, Part & Part					
RTB	Not considered					
FTB	Considered on standard terms					
BTL	Not considered					
Self certification	Not considered					
Solicitors fees	Applicant to pay all fees direct to solicitor					
Other fees	Completion fee can be added to loan, which may increase LTV above 90%					
HLC	Over 80% LTV premium: Near Prime Plus 4.40%, Near Prime 4.60%					
Other requirements	Full credit search, proof of residency for last 12 months, proof of identity (provided by intermediary), satisfactory explanation of adverse, proof of mortgage / rent, proof of income					
Valuations	Physical valuation arranged					
Employment	Continuous employment for 12 months and in current employment for a min 3 months. Permanent					
Self employment	Minimum 24 months trading					
Income verification	Employed - 3 months payslips, employment reference Self Employed - Accounts and projections, Accountant's reference					
Property	Traditionally built houses, bungalows and leasehold flats. Exclusions: non standard construction, shared ownership properties, derelict properties, properties affected by subsidence					
Buildings insurance	Required, arranged by borrower					

Application Fees

Property Price	Fee
£0 - 100000	£275
£100001 - 200000	£325
£200001 - 300000	£375
£300001 - 400000	£449
£400001 - 500000	£499
£500001 - 700000	£699
£700001 - 1000000	£899
£1000001 - Onwards	By Arrangement



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