Residential Product Guide
10th May 2022

Foundation
Home Loans

Got an extra-ordinary residential case?

Solution Found.

What's new?

- F1 Discount rate for Professionals with one free valuation and no ERCs
- Residential ERC-free discount products improved by up to 70bps

For intermediary use only. BBR is set at 1.00% as of 5th May 2022.

Foundation Home Loans

Flexible criteria

- Loans from £50k up to £2m or £500k for F3 (including fees)
- Up to 4 applicants (with a family tie). Gifted deposit
- Age 18 years to 75 (end of term). Term 5 to 40 years
- Capital raising for buy to let purchase accepted

Solution Found with Foundation…

We are here to help your clients with circumstances that might be a little out of the ordinary. We cater for clients with complex income who may fall outside of mainstream criteria, including clients recently changing to self-employed and/or employed, those with high commission and/or bonus and clients with multiple or unusual income sources.

Our residential tiers

Our range has credit tiers as described below (for a more detailed view visit page 8 of this guide):

F1 Our most competitive rates designed for your clients who just fall outside of mainstream criteria for reasons such as complex income types, specialist property or a low credit score

F2 For clients with recent credit blips, within the last 24 months

F3 For your clients who have experienced credit problems, potentially in the last 12 to 24 months

A broader range of options

First Time Buyer First time buyers are now eligible to apply for all F1 products, all F2 products and up to 75% LTV in the F3 range.

Fee Assisted Fee Assisted Products: our F1 and new F2 fee assisted products are available for both purchase and re-mortgage.

F1 Residential for Professionals looking to purchase or remortgage

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Our Professionals Mortgage offers a higher income multiple to a range of qualified professionals.
Click here to visit our professionals web page where you can see a full list of criteria and qualifying professions. Click to view credit criteria.

Description	Initial Rate %	LTV	Product Fee	Max Loan Size	ERC	Notes
2 year fixed	3.94% 4.04%	75% 85%	£1495	£750k	3%, 2%	For purchase and remortgage One free standard valuation Capital and interest repayment basis only available
2 year discount	2.99% (reversion - 3.00%) 3.29% (reversion - 2.70%)	75% 85%	£1495	£750k	None	For purchase and remortgage One free standard valuation Capital and interest repayment basis only available
5 year fixed	4.34% 4.54%	75% 85%	£1495	£750k	5%,4%,3%,2%,1%	For purchase and remortgage One free standard valuation Capital and interest repayment basis only available

Professionals Criteria at a glance

Available to both first time buyers and non-first time buyers

Maximum 2 applicants

Minimum age at application 25 years

All loans revert to BBR+4.99%.

F1 Residential for owner-occupiers purchasing or remortgaging

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Our F1 tier is perfect for clients who just miss out on the mainstream due to low credit score or historical credit blips. Click to view credit criteria.

Description	Initial Rate %	LTV	Product Fee	Max Loan Size	ERC	Notes
2 year fixed	3.94% 3.99% 4.09% 4.29%	65% 75% 80% 85%	£995	£2m £1m £750k £750k	3%, 2%	FTB & Non-FTB
	4.64%	90%	£0	£500k		
2 year fee assisted	4.29% 4.34% 4.49%	75% 80% 85%	£195	£1m £750k £750k	3%, 2%	FTB & Non-FTB One free standard valuation, and no application fee Capital & interest repayment basis only
	4.84%	90%	£0	£500k		
2 year discount	2.94% (reversion - 3.05%) 3.19% (reversion - 2.80%) 3.54% (reversion - 2.45%) 4.04% (reversion - 1.95%)	65% 75% 80% 85%	£1495	£2m £1m £750k £750k	None	FTB & Non-FTB One free standard valuation
5 year fixed	4.39% 4.44% 4.59%	75% 80% 85%	£995	£1m £750k £750k	5%, 4%, 3%, 2%, 1%	FTB & Non-FTB
	4.84%	90%	£0	£500k		
5 year fee assisted	4.59% 4.69% 4.84%	75% 80% 85%	£195	£1m £750k £750k	5%, 4%, 3%, 2%, 1%	FTB & Non-FTB One free standard valuation, and no application fee Capital & interest repayment basis only
	4.99%	90%	£0	£500k		

All loans revert to BBR+4.99%.

Green ABC+ for purchase and remortgage

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For owner-occupiers purchasing or remortgaging. Click to view credit criteria.

Description	Initial Rate %	LTV	Product Fee	Max Loan Size	ERC	Notes
F1 2 year fixed	4.19%	85%	£595	£750k	3%, 2%	One free standard valuation Capital and Interest repayment only
F1 2 year discount	2.99% (reversion - 3.00%)	85%	£995	£750k	None	

Description	Initial Rate %	LTV	Product Fee	Max Loan Size	ERC	Notes
F2 2 year fixed	4.29%	85%	£595	£750k	3%, 2%	One free standard valuation Capital and Interest repayment only
F2 2 year discount	3.24% (reversion - 2.75%)	85%	£995	£750k	None	

Green ABC+ Criteria

Property must have been issued with an Energy Performance Certificate (EPC) rating of 'C' or above.

Green ABC+ is only available on standard properties and we cannot accept applications for listed properties.

You can check the property EPC rating on the government EPC site here

You can check the EPC rating for properties in Scotland here

All loans revert to BBR+4.99%.

F2 Residential for owner-occupiers purchasing or remortgaging

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Our F2 product is for clients with recent credit blips. Click to view credit criteria.

Description	Initial Rate %	LTV	Product Fee	Max Loan Size	ERC	Notes
2 year fixed	3.99% 4.09% 4.24% 4.44%	65% 75% 80% 85%	£995	£2m £1m £750k £750k	3%,2%	FTB & Non-FTB
2 year fee assisted	4.34% 4.39% 4.54%	75% 80% 85%	£195	£1m £750k £750k	3%,2%	FTB & Non-FTB One free standard valuation, and no application fee Capital & interest repayment basis only
2 year discount	3.29% (reversion - 2.70%) 3.54% (reversion - 2.45%) 3.89% (reversion - 2.10%) 4.29% (reversion - 1.70%)	65% 75% 80% 85%	£1495	£2m £1m £750k £750k	None	FTB & Non-FTB One free standard valuation
5 year fixed	4.44% 4.59% 4.74%	75% 80% 85%	£995	£1m £750k £750k	5%,4%,3%,2%,1%	FTB & Non-FTB
5 year fee assisted	4.69% 4.79% 4.89%	75% 80% 85%	£195	£1m £750k £750k	5%,4%,3%,2%,1%	FTB & Non-FTB One free standard valuation, and no application fee Capital & interest repayment basis only

All loans revert to BBR+4.99%.

F3 Residential for owner-occupiers purchasing or remortgaging

Foundation Home Loans

Our F3 product is for clients with recent credit blips. Click to view credit criteria.

Description	Initial Rate %	LTV	Product Fee	Max Loan Size	ERC	Notes
2 year fixed	4.44% 4.64% 4.84%	65% 75% 80%	£995	£500k	3%,2%	FTB & Non-FTB Non-FTB
5 year fixed	4.54% 4.74% 4.94%	65% 75% 80%	£995	£500k	5%,4%,3%,2%,1%	FTB & Non-FTB Non-FTB

All loans revert to BBR+4.99%.

Credit criteria at a glance

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	F1 product	F2 product	F3 product
Defaults & CCJ/ Court Decree	All defaults and CCJs/Court Decree must be satisfied irrespective of when they occurred, unless otherwise stated		
CCJ/Court Decree	0 in 36 All CCJs/Court Decree must be fully satisfied at the time of application	0 in 24 1 unsatisfied (if older than 24m) to the value of £200 otherwise must be satisfied at application	0 in 12 1 unsatisfied (if older than 12m) to the value of £200 otherwise must be satisfied at application
Defaults	0 in 36	0 in 24	0 in 12
	Defaults within these months are considered but only where the cumulative value is below £250 and relates to mail order, comms and utilities		
Mortgage arrears	0 in 36 months		
Credit cards, Mail Order, Comms and Utilities	Worst status of 2 per account in the last 36 months with 0 in the last 12 months	Up to date on application Worst status of 2 per account in the last 24 months	Up to date on application Worst status of 2 per account in the last 12 months
Unsecured loan arrears	0 in 36 months	Up to date on application Worst status of 1 per account in the last 24 months	
Bankruptcy/Sequestration/ IVA/CVA/Admin Order	None registered against any borrower		Bankruptcy/Sequestration discharged or IVA/CVA satisfied 3 or more years ago are considered

General criteria

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Application criteria	
Minimum age	18 (25 for F1 Professionals product)
Maximum age	75 (at end of term)
Maximum borrowers	2 (4 if there is a family tie between applicants and max LTV is less than 80%, except for F1 Professionals where the maximum remains at 2 borrowers.)
Location	England, Wales and Scotland
Minimum income	No minimum income
Minimum loan	£50k
Maximum loan	£2m for F1 and F2, including fees £500k for F3, including fees
Interest only	Acceptable up to 70% LTV
Part and Part	Acceptable up to 80% LTV
Minimum property value	£75k
Minimum term	5 years
Maximum term	40 years
Product End Dates	All Foundation products have a rolling end date. This means upon completion customers will benefit from their fixed or discounted rate for the full period i.e a 2 year rate will run for 2 years from completion.

Valuation fee scale, contact details

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Valuation fee scale	
Property value up to	Standard property
£100,000	£190
£150,000	£250
£200,000	£285
£250,000	£315
£300,000	£330
£350,000	£340
£400,000	£405
£450,000	£435
£500,000	£465
£600,000	£550
£700,000	£640
£800,000	£705
£900,000	£795
£1,000,000	£905
£1,500,000	£1,480
£2,000,000*	£2,050

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* Fees for standard properties in excess of £2m are by agreement.
All products are subject to a non-refundable application fee of £125 unless otherwise stated.
Please note that for lending in Scotland, we require a physical valuation on all cases - retypes of the home report cannot be accepted.