together.

Personal Finance
Product Guide

16th November 2022

Together Gold Partner

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Update

- Reintroduction of 2yr Fixed Rates
- Reduced 5yr Fixed rates
- Variable Rate Increase

For use by professional finance and mortgage intermediaries only. This document and the information it contains should not be shared with clients. This pack and its contents supersedes all previous packs, criteria, special plans and commissions.

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Prime Plus - 0 demerits in the last 12 months (max 1 in 36)

Prime - 0 demerits in the last 12 months

Progress - Some payment problems, max. 3 demerits in the last 12 months

An overview of our criteria for all products

Properties

Standard property – all standard construction houses and bungalows (including ex-council).
Flats and maisonettes up to 6 stories (ex-council up to 4 stories) and purpose built apartments (excluding ex-council).

Non-standard property – all other property types, including ex-council flats and maisonettes (over 4 stories), non-standard construction, defective, high-rise (over 6 stories) or poor remarks on valuation. LTV for non-standard properties reduced to 60%. This could be reduced further subject to a full assessment.

Fire Risk Assessment and Cladding - for all flats in blocks (above and below six storeys), an up to date Fire Risk Assessment (FRA) must be in place and submitted with the application. In the following circumstances we also require an External Wall Review – EWS 1 Form; the property is known to have ACM cladding (any height), the property has an unknown cladding type and is above six storeys in height (over 18m), the property has balconies containing combustible materials (any height).

Valuations

There is **no minimum valuation** on any of the products.

The **maximum LTV** may be reduced if there is more than a 10% difference between market value and the 90 day projected market valuation.

We'll use whichever valuation comes back the **lowest**, either the open market valuation, the automated valuation model or the purchase price (whichever is applicable).

The **broker or applicant** must pay for any valuation that's needed, and it must be submitted with the rest of the pack.

Valuation Bypass Scheme

For all purchases and remortgages, **AVM's** can be accepted on **standard** properties. The maximum LTV and loan size may be reduced based on the confidence level.

Non-standard and new build properties are **not permitted,** new build property being defined as being the first sale by the builder.

Credit Profile & Arrears

Product selection is based on **demerits.** A demerit is allocated for each secured arrears, CCJ and default registered in the last 12 months.

Arrears demerit points are based on the highest number of months in arrears of any secured lending in the last 12 months.

Up to three settled payday loans in the last 12 months are accepted. One active payday loan will be considered by referral, but must be repaid as part of the new mortgage (remortgage, deed cases and secured loans only).

No declined unsecured arrears in the last 6 months.

Additional criteria is in place for Prime Plus applicants.

Demerits are allocated based on age and value. One demerit is allocated for each CCJ and default for:

- Unsatisfied: £300 - £10,000
- Satisfied: > £3,000
- Ignore all: ≤ £300 or satisfied ≤ £3,000
- Refer: unsatisfied > £10,000

Employment

Employed, self-employed, contractors, zero-hour contracts and retired applicants **accepted.**

First Charge Mortgages – Prime Plus

Prime Plus	For our customers with 0 demerits in the last 12 months (max 1 in 36)		
LTV	2-year fixed	5-year fixed	Variable
≤ 65% (<55% non-std property)	8.45%	8.15%	7.69%
≤ 75% (<60% non-std property)	8.65%	8.35%	7.89%
ERCs	3%, 2%	5%, 4%,3%,2%,1%	n/a
Loan Term	3-40 years	6-40 years	3-40 years
Product Fee	£1,495		
Commission	1.5% (max. £5k)		

Criteria

Credit		Applicant		Loan	
Maximum Demerits	0	Minimum Age	18 years	Maximum LTV	Purchase – 75% Remortgage – 70%
Maximum CCJs / Defaults	0 in 24 months	Maximum Age	85 years at end of term if retirement income can be proven.	Maximum Loan Size	Max loan size before referral £1m (60% max. LTV) Loans above £250,000 with an LTV above 70% must be referred
Maximum Secured Arrears	0 in 12 months, maximum 1 in 36 months	Employed	No min. term in current role if 12 months continuous employment (if less than 12 months continuous employment a min. of 6 months with current employer is required)	Minimum Loan Size	£50,000
Maximum Unsecured Arrears	0 in 6 months, maximum 2 in 24 months	Self-employed	The last two SA302 documents and up to date business banking statements (last 3 months) or accountants certificate is required	Property Value	No Min/No Max
Debt Management Plans, Debt Arrangement Schemes, Bankruptcy, IVAs	Not accepted	Maximum Number of Applicants	4	Property Type	100% residential properties only Shared Ownership and Right to Buy are permitted Max LTV for non-standard property 60%
		Bonuses/Benefits	Regular monthly bonuses, commission and overtime accepted Benefits/DWP can be accepted	Reversion Rate	8.30% (comprising of a variable rate of 1.80% above THMR, currently 6.50%)

Additional Information

- Shared Ownership and Right to Buy 100% of the purchase price accepted up to maximum LTV.
- Shared Ownership remortgage accepted by referral.
- First-time buyers accepted.
- Use of AVM not permitted for Shared Ownership.
- For all applicants currently renting, we require proof of rental payments from the landlord (typically 12 months).
- A first charge mortgage is a mortgage on a property of which at least 40% is used, or is intended to be used as a dwelling.
- Use the minimum of Hometrack valuation or the purchase price (or Council valuation for Right to Buy).

Valuation Bypass Scheme

Criteria	HomeTrack valuation	Drive by valuation
Maximum Loan Size	£250k	£100k
Maximum LTV	70%	50%
Confidence Level	5+	N/A
Property Types	Standard	
Maximum valuations	N/A	

First Charge Mortgages – Prime

Prime	For our customers with 0 demerits in the last 12 months		
LTV	2-year fixed	5-year fixed	Variable
≤ 65% (<55% non-std property)	8.70%	8.40%	7.94%
≤ 75% (<60% non-std property)	8.90%	8.60%	8.14%
ERCs	3%, 2%	5%, 4%,3%,2%,1%	n/a
Loan Term	3-40 years	6-40 years	3-40 years
Product Fee	£1,495		
Commission	1.5% (max. £5k)		

Criteria

Credit		Applicant		Loan	
Maximum Demerits	0	Minimum Age	18 years	Maximum LTV	Purchase – 75% Remortgage – 70%
Maximum CCJs / Defaults	0 in 12 months	Maximum Age	85 years at end of term if retirement income can be proven.	Maximum Loan Size	Max loan size before referral £1m (60% max. LTV) Loans above £250,000 with an LTV above 70% must be referred
Maximum Secured Arrears	0 in 12 months	Employed	No min. term in current role if 12 months continuous employment (if less than 12 months continuous employment a min. of 6 months with current employer is required)	Minimum Loan Size	£50,000
Maximum Unsecured Arrears	No declining unsecured arrears in the last 6 months	Self-employed	The last two SA302 documents and up to date business banking statements (last 3 months) or accountants certificate is required	Property Value	No Min/No Max
Debt Management Plans, Debt Arrangement Schemes, Bankruptcy, IVAs	Must be satisfied for 2 or more years and must be referred	Maximum Number of Applicants	4	Property Type	Semi-commercial 40% +residential considered up to a maximum of 65% LTV. Max LTV for non-standard property 60%.
		Bonuses/Benefits	Regular monthly bonuses, commission and overtime accepted Benefits/DWP can be accepted	Reversion Rate	8.30% (comprising of a variable rate of 1.80% above THMR, currently 6.50%)

Additional Information

- Shared Ownership and Right to Buy 100% of the purchase price accepted up to maximum LTV.
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Valuation Bypass Scheme		
Criteria	HomeTrack valuation	Drive by valuation
Maximum Loan Size	£250k	£100k
Maximum LTV	70%	50%
Confidence Level	5+	N/A
Property Types	Standard	
Maximum valuations	N/A	

First Charge Mortgages – Progress

Progress	For our customers who have experienced some payment problems, max. 3 demerits in the last 12 months		
LTV	2-year fixed	5-year fixed	Variable
≤ 65% (<55% non-std property)	8.95%	8.65%	8.19%
≤ 75% (<60% non-std property)	9.15%	8.85%	8.39%
ERCs	3%, 2%	5%, 4%,3%,2%,1%	n/a
Loan Term	3-40 years	6-40 years	3-40 years
Product Fee	£1,495		
Commission	1.5% (max. £5k)		

Criteria

Credit		Applicant		Loan	
Maximum Demerits	3	Minimum Age	18 years	Maximum LTV	Purchase – 75% Remortgage – 70%
Maximum CCJs / Defaults	3 in 12 months	Maximum Age	85 years at end of term if retirement income can be proven.	Maximum Loan Size	Max loan size before referral £1m (60% max. LTV) Loans above £250,000 with an LTV above 70% must be referred
Maximum Secured Arrears	3 in 12 months	Employed	No min. term in current role if 12 months continuous employment (if less than 12 months continuous employment a min. of 6 months with current employer is required)	Minimum Loan Size	£50,000
Maximum Unsecured Arrears	No declining unsecured arrears in the last 6 months	Self-employed	The last two SA302 documents and up to date business banking statements (last 3 months) or accountants certificate is required	Property Value	No Min/No Max
Debt Management Plans, Debt Arrangement Schemes, Bankruptcy, IVAs	Must be satisfied for two or more years and must be referred	Maximum Number of Applicants	4	Property Type	Semi-commercial 40% +residential considered up to a maximum of 65% LTV. Max LTV for non-standard property 55%
		Bonuses/Benefits	Regular monthly bonuses, commission and overtime accepted Benefits/DWP can be accepted	Reversion Rate	8.30% (comprising of a variable rate of 1.80% above THMR, currently 6.50%)

Additional Information

- Shared Ownership and Right to Buy 100% of the purchase price accepted up to maximum LTV.
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- A first charge mortgage is a mortgage on a property of which at least 40% is used, or is intended to be used as a dwelling.
- Use the minimum of Hometrack valuation or the purchase price (or Council valuation for Right to Buy).

Valuation Bypass Scheme

Criteria	HomeTrack valuation	Drive by valuation
Maximum Loan Size	£250k	£100k
Maximum LTV	70%	50%
Confidence Level	5+	N/A
Property Types	Standard	
Maximum valuations	N/A	

Second Charge Mortgages – Prime Plus

Prime Plus	For our customers with 0 demerits in the last 12 months (max 1 in 36)		
LTV	2-year fixed	5-year fixed	Variable
≤ 65% (<55% non-std property)	8.95%	8.65%	8.19%
≤ 75% (<60% non-std property)	9.15%	8.85%	8.39%
ERCs	3%, 2%	5%, 4%,3%,2%,1%	n/a
Loan Term	3-30 years	6-30 years	3-30 years
Product Fee	£1,495		
Commission	2% (max. £5k)		

Criteria

Credit		Applicant		Loan	
Maximum Demerits	0	Minimum Age	18 years	Maximum LTV	75%
Maximum CCJs / Defaults	0 in 24 months	Maximum Age	80 years at end of term.	Maximum Loan Size	Max before referral £250k Loans above £100k with an LTV above 70% must be referred
Maximum Secured Arrears	0 in 12 months, maximum 1 in 36 months	Employed	No min. term in current role if 12 months continuous employment (if less than 12 months continuous employment a min. of 6 months with current employer is required)	Minimum Loan Size	£30,000
Maximum Unsecured Arrears	0 in 6 months, maximum 2 in 24 months	Self-employed	The last two SA302 documents and up to date business banking statements (last 3 months) or accountants certificate is required	Property Value	No Min/No Max
Debt Management Plans, Debt Arrangement Schemes, Bankruptcy, IVAs	Not accepted	Maximum Number of Applicants	4	Property Type	100% residential properties only Max LTV for non-standard property 60% .
		Bonuses/Benefits	Regular monthly bonuses, commission and overtime accepted Benefits/DWP can be accepted	Reversion Rate	8.50% (comprising of a variable rate of 2.00% above THMR, currently 6.50%)

Additional Information

Mortgage Reference & Redemption Figure Bypass:

- Mortgage balance accepted on the Equifax search up to 75% LTV for loans ≤£150,000 and max. 50% LTV for loans ≤£250,000
- Flexible/open plan mortgages not permitted
- Debt Consolidation not permitted on Interest Only

Valuation Bypass Scheme

Criteria	HomeTrack valuation	Drive by valuation
Maximum Loan Size	£250k	£100k
Maximum LTV	70%	50%
Confidence Level	5+	N/A
Property Types	Standard	
Maximum valuations	£750k	

Second Charge Mortgages – Prime

Prime	For our customers with 0 demerits in the last 12 months		
LTV	2-year fixed	5-year fixed	Variable
≤ 65% (<55% non-std property)	9.20%	8.90%	8.44%
≤ 75% (<60% non-std property)	9.40%	9.10%	8.64%
ERCs	3%, 2%	5%, 4%,3%,2%,1%	n/a
Loan Term	3-30 years	6-30 years	3-30 years
Product Fee	£1,495		
Commission	2% (max. £5k)		

Criteria					
Credit		Applicant		Loan	
Maximum Demerits	0	Minimum Age	18 years	Maximum LTV	75%
Maximum CCJs / Defaults	0 in 12 months	Maximum Age	80 years at end of term	Maximum Loan Size	Max loan size before referral £250k Loans above £100k with an LTV above 70% must be referred
Maximum Secured Arrears	0 in 12 months	Employed	No min. term in current role if 12 months continuous employment (if less than 12 months continuous employment a min. of 6 months with current employer is required)	Minimum Loan Size	£30,000
Maximum Unsecured Arrears	No declining unsecured arrears in the last 6 months	Self-employed	The last two SA302 documents and up to date business banking statements (last 3 months) or accountants certificate is required	Property Value	No Min/No Max
Debt Management Plans, Debt Arrangement Schemes, Bankruptcy, IVAs	Must be satisfied for 2 or more years and must be referred	Maximum Number of Applicants	4	Property Type	Semi-commercial 40% +residential considered. Max LTV for non-standard property 60% .
		Bonuses/Benefits	Regular monthly bonuses, commission and overtime accepted as additional income Benefits/DWP can be accepted	Reversion Rate	8.50% (comprising of a variable rate of 2.00% above THMR, currently 6.50%)

Additional Information

Mortgage Reference & Redemption Figure Bypass:

- Mortgage balance accepted on the Equifax search up to 75% LTV for loans ≤£150,000 and max. 50% LTV for loans ≤£250,000
- Flexible/open plan mortgages not permitted
- Debt Consolidation not permitted on Interest Only

Valuation Bypass Scheme		
Criteria	HomeTrack valuation	Drive by valuation
Maximum Loan Size	£250k	£100k
Maximum LTV	70%	50%
Confidence Level	5+	N/A
Property Types	Standard	
Maximum valuations	£750k	

Second Charge Mortgages – Progress

Progress	For our customers who have experienced some payment problems, max. 3 demerits in the last 12 months		
LTV	2-year fixed	5-year fixed	Variable
≤ 65% (<55% non-std property)	9.45%	9.15%	8.69%
≤ 75% (<60% non-std property)	9.65%	9.35%	8.89%
ERCs	3%, 2%	5%, 4%,3%,2%,1%	n/a
Loan Term	3-30 years	6-30 years	3-30 years
Product Fee	£1,495		
Commission	2% (max. £5k)		

Criteria

Credit		Applicant		Loan	
Maximum Demerits	3	Minimum Age	18 years	Maximum LTV	75%
Maximum CCJs / Defaults	3 in 12 months	Maximum Age	80 years at end of term	Maximum Loan Size	Max loan size before referral £150k Loans above £100k with an LTV above 70% must be referred
Maximum Secured Arrears	3 in 12 months	Employed	No min. term in current role if 12 months continuous employment (if less than 12 months continuous employment a min. of 6 months with current employer is required)	Minimum Loan Size	£30,000
Maximum Unsecured Arrears	No declining unsecured arrears in the last 6 months	Self-employed	The last two SA302 documents and up to date business banking statements (last 3 months) or accountants certificate is required	Property Value	No Min/No Max
Debt Management Plans, Debt Arrangement Schemes, Bankruptcy, IVAs	Must be satisfied for 2 or more years and must be referred	Maximum Number of Applicants	4	Property Type	Semi-commercial 40% +residential considered. Max LTV for non-standard property 55% .
		Bonuses/Benefits	Regular monthly bonuses, commission and overtime accepted as additional income Benefits/DWP can be accepted	Reversion Rate	8.50% (comprising of a variable rate of 2.00% above THMR, currently 6.50%)

Additional Information

Mortgage Reference & Redemption Figure Bypass:

- Mortgage balance accepted on the Equifax search up to 75% LTV for loans ≤£150,000 and max. 50% LTV for loans ≤£250,000
- Flexible/open plan mortgages not permitted
- Debt Consolidation not permitted on Interest Only

Valuation Bypass Scheme		
Criteria	HomeTrack valuation	Drive by valuation
Maximum Loan Size	£250k	£100k
Maximum LTV	70%	50%
Confidence Level	5+	N/A
Property Types	Standard	
Maximum valuations	£750k	

CBTL First Charge Mortgages – Exclusive

Exclusive	For our customers with 0 demerits in the last 12 months (max 1 in 24)
LTV	Variable
≤ 75%	7.79%
ERCs	n/a
Loan Term	5-30 years
Additional Criteria	Max loan size = £200k
Product Fee	2.5% (max. £3k)
Commission	1.5% (max. £3k)

Criteria

Credit		Applicant		Loan	
Maximum Demerits	0 in 12, 1 in 24	Minimum Age	18 years	Maximum LTV	75%
Maximum CCJs / Defaults	0 in 12, 1 in 24	Maximum Age	No max.	Maximum Loan Size	£200,000
Maximum Secured Arrears	0 in 12, 1 in 24	Maximum Number of Applicants	4	Minimum Loan Size	£100,000
Maximum Unsecured Arrears	0 in 12, 1 in 24			Property Value	No Min/No Max
Debt Management Plans, Debt Arrangement Schemes, Bankruptcy, IVAs	Not accepted			Property Type	Semi-commercial (<50% business purposes) considered. Max LTV for non-standard property 60%.

Additional Information

Affordability

Projected rents accepted to a maximum of 90%.
Tiered ICR applies:

- 125% - Basic rate taxpayers & Limited Company applicants
- 145% - Higher rate taxpayers
- 165% - Additional rate taxpayers

Our loan and any background loans will be stressed as follows:

- 1st & 2nd Charge CBTL = Rate +2% /
- Background Reg mortgages = Rate +3%
- OR 5.5% if this is higher than either of the above
- Note: any subsequent charge will continue to be stressed

Valuation Bypass Scheme

Criteria	HomeTrack valuation	Drive by valuation
Maximum Loan Size	£250k	£100k
Maximum LTV	70%	50%
Confidence Level	5+	N/A
Property Types	Standard	
Maximum valuations	£750k	

CBTL First Charge Mortgages – Prime Plus

Prime Plus	For our customers with 0 demerits in the last 12 months (max 1 in 36)		
LTV	2-year fixed	5-year fixed	Variable
≤ 65% (<55% non-std property)	8.55%	8.25%	7.79%
≤ 75% (<60% non-std property)	8.75%	8.45%	7.99%
ERCs	3%, 2%	5%, 4%,3%,2%,1%	n/a
Loan Term	4-30 years	6-30 years	4-30 years
Product Fee	2.5% (max. £3k)		
Commission	1.5% (max. £3k)		

Criteria

Credit		Applicant		Loan	
Maximum Demerits	0	Minimum Age	18 years	Maximum LTV	75%
Maximum CCJs / Defaults	0 in 24 months	Maximum Age	No max.	Maximum Loan Size	Max before referral £250k
Maximum Secured Arrears	0 in 12 months, maximum 1 in 36 months	Maximum Number of Applicants	4	Minimum Loan Size	£50,000
Maximum Unsecured Arrears	0 in 6 months, maximum 2 in 24 months			Property Value	No Min/No Max
Debt Management Plans, Debt Arrangement Schemes, Bankruptcy, IVAs	Not accepted			Property Type	Prime plus products are available on 100% residential properties only Max LTV for non-standard property 60% .
				Reversion Rate	8.64% (comprising of variable rate of 2.14% above THMR currently at 6.50%)

Additional Information

Affordability

Projected rents accepted to a maximum of 90%.
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- 145% - Higher rate taxpayers
- 165% - Additional rate taxpayers

Our loan and any background loans will be stressed as follows:

- 1st & 2nd Charge CBTL = Rate +2% /
- Background Reg mortgages = Rate +3%
- OR 5.5% if this is higher than either of the above
- 5-year Fixed rates will not be stressed.
- Note: any subsequent charge will continue to be stressed

Valuation Bypass Scheme

Criteria	HomeTrack valuation	Drive by valuation
Maximum Loan Size	£250k	£100k
Maximum LTV	70%	50%
Confidence Level	5+	N/A
Property Types	Standard	
Maximum valuations	£750k	

CBTL First Charge Mortgages – Prime

Prime	For our customers with 0 demerits in the last 12 months		
LTV	2-year fixed	5-year fixed	Variable
≤ 65% (<55% non-std property)	8.80%	8.50%	8.04%
≤ 75% (<60% non-std property)	9.00%	8.70%	8.24%
ERCs	3%, 2%	5%, 4%,3%,2%,1%	n/a
Loan Term	4-30 years	6-30 years	4-30 years
Product Fee	2.5% (max. £3k)		
Commission	1.5% (max. £3k)		

Criteria

Credit		Applicant		Loan	
Maximum Demerits	0	Minimum Age	18 years	Maximum LTV	75% 65% - semi-commercial
Maximum CCJs / Defaults	0 in 12 months	Maximum Age	No max.	Maximum Loan Size	Max loan size before referral £250k
Maximum Secured Arrears	0 in 12 months	Maximum Number of Applicants	4	Minimum Loan Size	£50,000
Maximum Unsecured Arrears	No declining unsecured arrears in the last 6 months			Property Value	No Min/No Max
Debt Management Plans, Debt Arrangement Schemes, Bankruptcy, IVAs	Must be satisfied for 2 or more years and must be referred			Property Type	Semi-commercial (<50% business purposes) considered. Max LTV for non-standard property 60% .
				Reversion Rate	8.64% (comprising of variable rate of 2.14% above THMR currently at 6.50%)

Additional Information

Affordability

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Valuation Bypass Scheme		
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Maximum Loan Size	£250k	£100k
Maximum LTV	70%	50%
Confidence Level	5+	N/A
Property Types	Standard	
Maximum valuations	£750k	

CBTL First Charge Mortgages – Progress

Progress	For our customers who have experienced some payment problems, max. 3 demerits in the last 12 months		
LTV	2-year fixed	5-year fixed	Variable
≤ 65% (<55% non-std property)	9.05%	8.75%	8.29%
≤ 75% (<60% non-std property)	9.25%	8.95%	8.49%
ERCs	3%, 2%	5%, 4%,3%,2%,1%	n/a
Loan Term	4-30 years	6-30 years	4-30 years
Product Fee	2.5% (max. £3k)		
Commission	1.5% (max. £3k)		

Criteria

Credit		Applicant		Loan	
Maximum Demerits	3	Minimum Age	18 years	Maximum LTV	75% 65% - semi-commercial
Maximum CCJs / Defaults	3 in 12 months	Maximum Age	No max.	Maximum Loan Size	Max loan size before referral £250k
Maximum Secured Arrears	3 in 12 months	Maximum Number of Applicants	4	Minimum Loan Size	£50,000
Maximum Unsecured Arrears	No declining unsecured arrears in the last 6 months			Property Value	No Min/No Max
Debt Management Plans, Debt Arrangement Schemes, Bankruptcy, IVAs	Must be satisfied for 2 or more years and must be referred			Property Type	Semi-commercial (<50% business purposes) considered. Max LTV for non-standard property 55% .
				Reversion Rate	8.64% (comprising of variable rate of 2.14% above THMR currently at 6.50%)

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Maximum LTV	70%	50%
Confidence Level	5+	N/A
Property Types	Standard	
Maximum valuations	£750k	

CBTL Second Charge Mortgages – Prime Plus

Prime Plus	For our customers with 0 demerits in the last 12 months (max 1 in 36)		
LTV	2-year fixed	5-year fixed	Variable
≤ 65% (<55% non-std property)	9.05%	8.75%	8.29%
≤ 75% (<60% non-std property)	9.25%	8.95%	8.49%
ERCs	3%, 2%	5%, 4%,3%,2%,1%	n/a
Loan Term	4-30 years	6-30 years	4-30 years
Product Fee	2.5% (max. £3k)		
Commission	1.5% (max. £3k)		

Criteria

Credit		Applicant		Loan	
Maximum Demerits	0	Minimum Age	18 years	Maximum LTV	75%
Maximum CCJs / Defaults	0 in 24 months	Maximum Age	No max.	Maximum Loan Size	Max before referral £250k Loans above £100k with an LTV above 70% must be referred
Maximum Secured Arrears	0 in 12 months, maximum 1 in 36 months	Maximum Number of Applicants	4	Minimum Loan Size	£50,000
Maximum Unsecured Arrears	0 in 6 months, maximum 2 in 24 months			Property Value	No Min/No Max
Debt Management Plans, Debt Arrangement Schemes, Bankruptcy, IVAs	Not accepted			Property Type	Prime plus products are available on 100% residential properties only. Max LTV for non-standard property 60% .
				Reversion Rate	8.64% (comprising of variable rate of 2.14% above THMR currently at 6.50%)

Additional Information

Mortgage Reference & Redemption Figure Bypass

- For second charge CBTL, existing mortgage balance accepted on the Equifax search up to 75% LTV for loans ≤£150,000 and max. 50% LTV for loans ≤£250,000
- Flexible/open plan mortgages not permitted
- Debt Consolidation not permitted on Interest Only

Affordability

Projected rents accepted to a maximum of 90%.
Tiered ICR applies:

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- 145% - Higher rate taxpayers
- 165% - Additional rate taxpayers

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Valuation Bypass Scheme		
Criteria	HomeTrack valuation	Drive by valuation
Maximum Loan Size	£250k	£100k
Maximum LTV	70%	50%
Confidence Level	5+	N/A
Property Types	Standard	
Maximum valuations	£750k	

CBTL Second Charge Mortgages – Prime

Prime	For our customers with 0 demerits in the last 12 months		
LTV		5-year fixed	Variable
≤ 65% (<55% non-std property)	9.30%	9.00%	8.54%
≤ 75% (<60% non-std property)	9.50%	9.20%	8.74%
ERCs	3%, 2%	5%, 4%,3%,2%,1%	n/a
Loan Term	4-30 years	6-30 years	4-30 years
Product Fee	2.5% (max. £3k)		
Commission	1.5% (max. £3k)		

Criteria

Credit		Applicant		Loan	
Maximum Demerits	0	Minimum Age	18 years.	Maximum LTV	75% 65% - semi-commercial
Maximum CCJs / Defaults	0 in 12 months	Maximum Age	No max.	Maximum Loan Size	Max loan size before referral £250k Loans above £100k with an LTV above 70% must be referred
Maximum Secured Arrears	0 in 12 months	Maximum Number of Applicants	4	Minimum Loan Size	£50,000
Maximum Unsecured Arrears	No declining unsecured arrears in the last 6 months			Property Value	No Min/No Max
Debt Management Plans, Debt Arrangement Schemes, Bankruptcy, IVAs	Must be satisfied for 2 or more years and must be referred			Property Type	Semi-commercial (<50% business purposes) considered. Max LTV for non-standard property 60%.
				Reversion Rate	8.64% (comprising of variable rate of 2.14% above THMR currently at 6.50%)

Additional Information

Mortgage Reference & Redemption Figure Bypass

- For second charge CBTL, existing mortgage balance accepted on the Equifax search up to 75% LTV for loans ≤£150,000 and max. 50% LTV for loans ≤£250,000
- Flexible/open plan mortgages not permitted
- Debt Consolidation not permitted on Interest Only

Affordability

Projected rents accepted to a maximum of 90%.
Tiered ICR applies:

- 125% - Basic rate taxpayers & Limited Company applicants
- 145% - Higher rate taxpayers
- 165% - Additional rate taxpayers

Our loan and any background loans will be stressed as follows:

- 1st & 2nd Charge CBTL = Rate +2% /
- Background Reg mortgages = Rate +3%
- OR 5.5% if this is higher than either of the above
- 5-year Fixed rates will not be stressed.
- Note: any subsequent charge will continue to be stressed

Valuation Bypass Scheme		
Criteria	HomeTrack valuation	Drive by valuation
Maximum Loan Size	£250k	£100k
Maximum LTV	70%	50%
Confidence Level	5+	N/A
Property Types	Standard	
Maximum valuations	£750k	

CBTL Second Charge Mortgages – Progress

Progress	For our customers who have experienced some payment problems, max. 3 demerits in the last 12 months		
LTV	2-year fixed	5-year fixed	Variable
≤ 65% (<55% non-std property)	9.55%	9.25%	8.79%
≤ 75% (<60% non-std property)	9.75%	9.45%	8.99%
ERCs	3%, 2%	5%, 4%,3%,2%,1%	n/a
Loan Term	4-30 years	6-30 years	4-30 years
Product Fee	2.5% (max. £3k)		
Commission	1.5% (max. £3k)		

Criteria

Credit		Applicant		Loan	
Maximum Demerits	3	Minimum Age	18 years.	Maximum LTV	75% 65% - semi-commercial
Maximum CCJs / Defaults	3 in 12 months	Maximum Age	No max.	Maximum Loan Size	Max loan size before referral £250k Loans above £100k with an LTV above 70% must be referred
Maximum Secured Arrears	3 in 12 months	Maximum Number of Applicants	4	Minimum Loan Size	£50,000
Maximum Unsecured Arrears	No declining unsecured arrears in the last 6 months			Property Value	No Min/No Max
Debt Management Plans, Debt Arrangement Schemes, Bankruptcy, IVAs	Must be satisfied for 2 or more years and must be referred			Property Type	Semi-commercial 40% +residential considered. 65% max LTV for semi-commercial. Max LTV for non-standard property 55%.
				Reversion Rate	8.64% (comprising of variable rate of 2.14% above THMR currently at 6.50%)

Additional Information

Mortgage Reference & Redemption Figure Bypass

- For second charge CBTL, existing mortgage balance accepted on the Equifax search up to 75% LTV for loans ≤£150,000 and max. 50% LTV for loans ≤£250,000
- Flexible/open plan mortgages not permitted
- Debt Consolidation not permitted on Interest Only

Affordability

Projected rents accepted to a maximum of 90%.
Tiered ICR applies:

- 125% - Basic rate taxpayers & Limited Company applicants
- 145% - Higher rate taxpayers
- 165% - Additional rate taxpayers

Our loan and any background loans will be stressed as follows:

- 1st & 2nd Charge CBTL = Rate +2% /
- Background Reg mortgages = Rate +3%
- OR 5.5% if this is higher than either of the above
- 5-year Fixed rates will not be stressed.
- Note: any subsequent charge will continue to be stressed

Valuation Bypass Scheme		
Criteria	HomeTrack valuation	Drive by valuation
Maximum Loan Size	£250k	£100k
Maximum LTV	70%	50%
Confidence Level	5+	N/A
Property Types	Standard	
Maximum valuations	£750k	

Regulated Bridge – Prime Plus

Prime Plus	For our customers with 0 demerits
≤ 50% LTV	0.99%
≤ 60% LTV	1.04%
≤ 70% LTV	1.09%
Product Fee	2% (min. £1,495)
Commission	2%

Criteria					
Credit		Applicant		Loan	
Maximum Demerits	0	Minimum Age	18 years	Maximum LTV (including rolled-up)	70%
Maximum CCJs / Defaults	0 in 12 months	Maximum Age	85 years at end of term	Maximum Loan Size	Max before referral £500k
Maximum Secured Arrears	0 in 12 months			Minimum Loan Size	£50,000
Debt Management Plans, Debt Arrangement Schemes, Bankruptcy, IVAs	Not accepted			Property Value	No min. Over £1m by referral (max 50% LTV)
				Loan Term	12 months

Additional Information

Loan Purpose & Exit Strategies

- Mortgages available on first-charge basis (Second-charge permitted via cross charge, rates available on request).
- First charge is always required against the property being purchased.
- Exit strategies accepted: Sale of current owner-occupied property, Remortgage (DiP required), inheritance where a grant of probate has been issued.
- Refinance of an existing bridge from another provider or Together, debt consolidation, transfer of equity and funds for business use will not be accepted.
- Please note independent legal advice will be required on all applications.

Valuation Bypass Scheme		
Criteria	HomeTrack valuation	Drive by valuation
Maximum Loan Size	£250k	£100k
Maximum LTV	65%	50%
Confidence Level	5+	N/A
Property Types	Standard	
Maximum valuations	N/A	

Regulated Bridge – Prime

Prime	For our customers with 1 demerit
≤ 50% LTV	1.09%
≤ 60% LTV	1.14%
≤ 70% LTV	1.19%
Product Fee	2% (min. £1,495)
Commission	2%

Criteria					
Credit		Applicant		Loan	
Maximum Demerits	1	Minimum Age	18 years	Maximum LTV (including rolled-up)	70%
Maximum CCJs / Defaults	1 in 12 months	Maximum Age	85 years at end of term	Maximum Loan Size	Max before referral £500k
Maximum Secured Arrears	1 in 12 months			Minimum Loan Size	£50,000
Debt Management Plans, Debt Arrangement Schemes, Bankruptcy, IVAs	Must be satisfied for 2 or more years and must be referred			Property Value	No min. Over £1m by referral (max. 50% LTV)
				Loan Term	12 months

Additional Information

Loan Purpose & Exit Strategies

- Mortgages available on first-charge basis (Second-charge permitted via cross charge, rates available on request).
- First charge is always required against the property being purchased.
- Exit strategies accepted: Sale of current owner-occupied property, Remortgage (DiP required), inheritance where a grant of probate has been issued.
- Refinance of an existing bridge from another provider or Together, debt consolidation, transfer of equity and funds for business use will not be accepted.
- Please note independent legal advice will be required on all applications.

Valuation Bypass Scheme		
Criteria	HomeTrack valuation	Drive by valuation
Maximum Loan Size	£250k	£100k
Maximum LTV	65%	50%
Confidence Level	5+	N/A
Property Types	Standard	
Maximum valuations	N/A	

Regulated Bridge – Progress

Progress	For our customers with 2 demerits
≤ 50% LTV	1.19%
≤ 60% LTV	1.24%
≤ 70% LTV	1.29%
Product Fee	2% (min. £1,495)
Commission	2%

Criteria					
Credit		Applicant		Loan	
Maximum Demerits	2	Minimum Age	18 years	Maximum LTV (including rolled-up)	70%
Maximum CCJs / Defaults	2 in 12 months	Maximum Age	85 years at end of term	Maximum Loan Size	Max before referral £500k
Maximum Secured Arrears	2 in 12 months			Minimum Loan Size	£50,000
Debt Management Plans, Debt Arrangement Schemes, Bankruptcy, IVAs	Must be satisfied for 2 or more years and must be referred			Property Value	No min. Over £1m by referral (max. 50% LTV)
				Loan Term	12 months

Additional Information

Loan Purpose & Exit Strategies

- Mortgages available on first-charge basis (Second-charge permitted via cross charge, rates available on request).
- First charge is always required against the property being purchased.
- Exit strategies accepted: Sale of current owner-occupied property, Remortgage (DiP required), inheritance where a grant of probate has been issued.
- Refinance of an existing bridge from another provider or Together, debt consolidation, transfer of equity and funds for business use will not be accepted.
- Please note independent legal advice will be required on all applications.

Valuation Bypass Scheme		
Criteria	HomeTrack valuation	Drive by valuation
Maximum Loan Size	£250k	£100k
Maximum LTV	65%	50%
Confidence Level	5+	N/A
Property Types	Standard	
Maximum valuations	N/A	