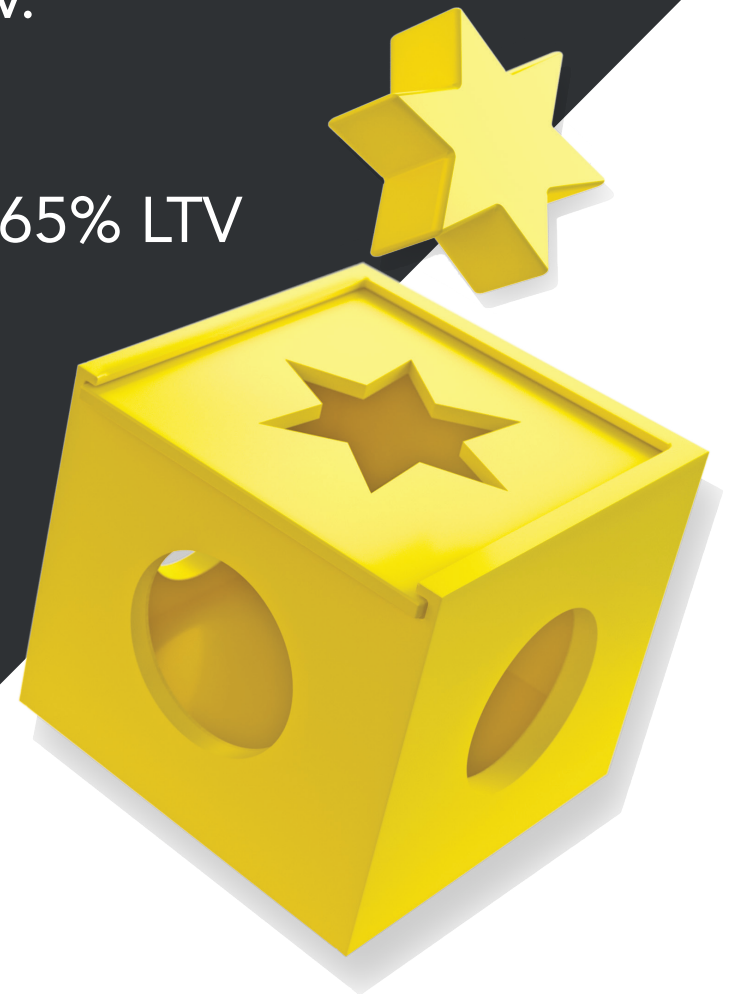


# Residential Product Guide

31st May 2023

FOR INTERMEDIARIES ONLY

- **New** F1 2 and 5 year fixed rates at 85% LTV. Rates from 7.59%
- **New** F1 and F2 2 and 5 year fixed rates at 65% LTV with loans up to £2m. Rates from 7.09%



Loans from £50k up to £2m or  
£500k for F3 and F4 (including fees)

Offers are valid for 4 months

Age 18 years to 75 (at end of term)  
Term 5 to 40 year

Our Products are not portable

Available to clients with CCJ's &  
Defaults registered over 6 months ago

Only available via intermediaries  
offering an advice-based service

## **Solution Found with Foundation...**

We are here to help your clients with circumstances that might be a little out of the ordinary.

### **Your Clients**

Our products are aimed at either clients that are purchasing or re-mortgaging their home, or Professionals requiring a higher income multiple. Your clients may need flexible criteria due to their employment, complex income, property type or low credit score, or they may fall outside of mainstream lenders' criteria due to having credit blips. Our criteria is designed to enable you to find a solution for all your clients' needs, and support you in delivering great outcomes.

We understand you may have clients with vulnerable characteristics, or they may experience vulnerability over time. This is a consideration at all stages of our product lifecycle, to ensure that our products continue to meet your clients' needs and to ensure they experience positive outcomes throughout their time with Foundation. Please contact us should your client need extra support, such as receiving the mortgage documentation in a different format.

### **Our products**

Our fixed rate products are fixed for either 2 or 5 years meaning the monthly payments will remain the same for the duration of the fixed period. Our discounted products provide a discount from our reversion rate which means the monthly payments can fluctuate in line with interest rate movements. These products may be available for all repayment types or, for selected products, only available for capital repayment.

### **A broader range of options**

Our products are available for a range of scenarios including those looking to purchase their first home (see notes for eligibility), wanting reduced upfront fees or those purchasing or re-mortgaging energy- efficient properties.

# Credit criteria at a glance

Description	F1 Our most competitive rates designed for clients who either just fall outside of the mainstream credit criteria or need flexibility for reasons such as complex income types, specialist property or a low credit score	F2 For clients with recent blips within the last 24 months	F3 For clients who have experienced credit problems in the last 12 months	F4 For clients with no significant adverse during the last 6 months
CCJs	0 registered in 36 months Must be satisfied	0 registered in 24 months 1 unsatisfied up to the value of £200	0 registered in 12 months 1 unsatisfied up to the value of £1000	0 registered in 6 months 2 unsatisfied up to the value of £3000 in total
Defaults	0 in 36 Defaults within 36 months are considered (irrespective of satisfaction) but only where the cumulative value is below £250 and relates to non-fixed term accounts (excluding credit cards).	0 in 24 Defaults within 24 months are considered (irrespective of satisfaction) but only where the cumulative value is below £250 and relates to non-fixed term accounts (excluding credit cards).	0 in 12 Defaults within 12 months are considered (irrespective of satisfaction) but only where the cumulative value is below £250 and relates to non-fixed term accounts (excluding credit cards).	0 in 6 Defaults within 6 months are considered (irrespective of satisfaction) but only where the cumulative value is below £500 and relates to non-fixed term accounts (excluding credit cards).
Mortgage Arrears	0 in 24			0 in 12 months Worst status 1 in 24 months
Revolving & Non-fixed Term (inc Credit Cards)	Worst status of 3 per account in the last 36 months, with 0 in the last 6 months.	Worst status of 3 per account in the last 24 months	Worst status of 3 per account in the last 12 months	Worst status of 3 per account in the last 6 months
Unsecured Loan Arrears	Worst status of 2 per account in the last 36 months, with 0 in the last 6 months	Worst status of 2 per account in the last 24 months	Worst status of 2 per account in the last 12 months	Worst status of 2 per account in the last 6 months
Bankruptcies & IVAs	No bankruptcies, sequestrations, IVAs, DROs or LILAs registered against any borrower in past 6 years			Bankruptcy discharges, IVAs, DROs or LILAs satisfied 3 or more years ago can be considered
Short-term Credit	Applicants who have live short-term credit accounts are not considered			Maximum 1 live short-term credit account subject to satisfactory conduct
Debt Management Plans	Not Considered	DMP's considered if 12 months satisfactory conduct		
Repossession & Voluntary Surrender	No repossession or voluntary surrender registered against any borrower			

All accounts must be up to date at application unless otherwise specified

# F1 Tiers for owner-occupiers purchasing or remortgaging

Our F1 tier is perfect for clients who just miss out on the mainstream due to historical credit blips or for those who need a more flexible approach due to complex income, specialist property or a low credit score. [Click to view credit criteria.](#)

Description	Initial Rate %	LTV	Product Fee	Max Loan Size	ERC	Notes
2 Year Fixed	7.09% 7.19% 7.39% 7.59%	65% 75% 80% 85%	£995	£2m £1m £750k £750k	3%, 2%	FTB & Non-FTB
5 Year Fixed	7.19% 7.29% 7.49% 7.69%	65% 75% 80% 85%	£995	£2m £1m £750k £750k	5%, 4%, 3%, 2%, 1%	FTB & Non-FTB
2 Year Discounted Variable	6.84% (reversion -2.65%) 6.94% (reversion -2.55%)	65% 75%	£1,495	£2m £1m	None	FTB & Non-FTB
2 Year Fixed Fee Assisted	7.34%	75%	£795	£1m	3%, 2%	FTB & Non-FTB One free standard valuation No application fee Capital and Interest repayment only
5 Year Fixed Fee Assisted	7.44%	75%	£795	£1m	5%, 4%, 3%, 2%, 1%	FTB & Non-FTB One free standard valuation No application fee Capital and Interest repayment only

Consumer Duty Product Information Document - Core Fixed Products - All Repayment Types | Consumer Duty Product Information Document - Core Variable Products - All Repayment Types

All loans revert to BBR+4.99%. | Please contact your client at the end of the fixed or discounted period to review their options.

# F2 Tiers for owner-occupiers purchasing or remortgaging

Our F2 tier is eligible 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	7.29% 7.39%	65% 75%	£995	£2m £1m	3%, 2%	FTB & Non-FTB
5 Year Fixed	7.39% 7.49%	65% 75%	£995	£2m £1m	5%, 4%, 3%, 2%, 1%	FTB & Non-FTB
2 Year Discounted Variable	7.04% (reversion -2.45%) 7.14% (reversion -2.35%)	65% 75%	£1,495	£2m £1m	None	FTB & Non-FTB
2 Year Fixed Fee Assisted	7.44%	75%	£795	£1m	3%, 2%	FTB & Non-FTB One free standard valuation No application fee Capital and Interest repayment only
5 Year Fixed Fee Assisted	7.54%	75%	£795	£1m	5%, 4%, 3%, 2%, 1%	FTB & Non-FTB One free standard valuation No application fee Capital and Interest repayment only

[Consumer Duty Product Information Document - Core Fixed Products - All Repayment Types](#) | [Consumer Duty Product Information Document - Core Variable Products - All Repayment Types](#)

All loans revert to BBR+4.99%. | Please contact your client at the end of the fixed or discounted period to review their options.

# F1 Tier for Professionals looking to purchase or remortgage

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	7.19% 7.39%	65% 75%	£1,495	£2m £1m	3%, 2%	For purchase and remortgage One free standard valuation Capital and interest repayment basis only available
5 Year Fixed	7.29% 7.49%	65% 75%	£1,495	£2m £1m	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

[Consumer Duty Product Information Document - Professionals Fixed Products](#)

All loans revert to BBR+4.99%. | Please contact your client at the end of the fixed or discounted period to review their options.

For owner-occupiers purchasing or remortgaging energy efficient properties. [Click to view credit criteria.](#)

Description	Initial Rate %	LTV	Product Fee	Max Loan Size	ERC	Notes
F1 2 Year Fixed	7.14% 7.34%	75% 80%	£995	£1m £750k	3%, 2%	One free standard valuation Capital and Interest repayment only
F1 5 Year Fixed	7.24% 7.44%	75% 80%	£995	£1m £750k	5%, 4%, 3%, 2%, 1%	

### 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](#)

Consumer Duty Product Information Document - Core Fixed products - Capital Repayment only

All loans revert to BBR+4.99%. | Please contact your client at the end of the fixed or discounted period to review their options.

# F3 and F4 Tiers for owner-occupiers purchasing or remortgaging

Our F3 tier is eligible for clients who have experienced credit problems in the last 12 months. [Click to view credit criteria.](#)

Description	Initial Rate %	LTV	Product Fee	Max Loan Size	ERC	Notes
2 Year Fixed	7.64% 7.94%	65% 75%	£995	£500k	3%, 2%	FTB & Non-FTB
5 Year Fixed	7.74% 8.04%	65% 75%	£995	£500k	5%, 4%, 3%, 2%, 1%	FTB & Non-FTB

Our F4 tier is eligible for clients with no significant adverse during the last 6 months. [Click to view credit criteria.](#)

Description	Initial Rate %	LTV	Product Fee	Max Loan Size	ERC	Notes
2 Year Fixed	7.89% 8.19%	65% 75%	£995	£500k	3%, 2%	FTB & Non-FTB
5 Year Fixed	7.99% 8.29%	65% 75%	£995	£500k	5%, 4%, 3%, 2%, 1%	FTB & Non-FTB

Consumer Duty Product Information Document - Core Fixed Products – All Repayment Types

All loans revert to BBR+4.99%. | Please contact your client at the end of the fixed or discounted period to review their options.



# General criteria

Application criteria	
Minimum age	18
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 and F4, 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

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.