

peppermoney

Right to Buy Residential Product Guide

January 2024

- **Broad range & Better service**
- **Rates starting at 6.44% & dedicated case owner from application to offer**
- **Manual underwriting by a team of skilled decision makers**

Version 1.9

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Highlights of our wide ranging criteria

No Credit Scoring

- We don't credit score to make decisions
- We don't credit score to determine product selection.
- What you see is what you get
- Manual underwriting by a team of skilled decision makers

Minimum Income £18k

- Can be the combined income of both applicants
- Must be earned income
- 100% of secondary income accepted

CCJs

- Don't need to be satisfied
- No value limit
- Can be registered as recently as 24 months ago

Defaults

- Don't need to be satisfied
- No value limit
- Can be registered as recently as 24 months ago

Self-Employed

- Across the entire range
- Minimum of 1 year's trading
- Net profit for Sole Traders
- Salary and dividends for Company Directors
- Additional remuneration add back allowed where applicants own 100% of the company
- Latest year's figures used for affordability

Day Rate Contractors

- Income assessed based on daily rate whether self-employed, limited company or umbrella company
- Minimum 12 months history and 3 months' bank statements
- Average or current day rate to be minimum of £200 per day

First Time Buyers

- 100% cash gifted deposit acceptable with proof of 12 months rental history or household upkeep

Strong Approach to Affordability

- 100% of shift allowance
- Flexibility around non-court ordered maintenance and many regular benefits e.g. Working Family Tax Credit, Child Benefit, Universal Credit, Disability Living Allowance, etc.
- 5 year fixed rates calculated at pay rate



Pepper 48 - RIGHT TO BUY

Suitable for customers that haven't had a CCJ or Default in the last 48 months

LMR = 6.15%

Effective 15th November 2023

| Term | LTV | Initial Rate | Product Fee | Product Code | Reversion Rates (LMR +) |
|-------------------------|------------|--------------|-------------|----------------|-------------------------|
| 5 Year Fixed | 75% | 6.44% | £0 | RT50016 | 3.90% |
| ERC: 4%, 4%, 3%, 3%, 2% | | | | | |

| Credit Criteria | | | |
|-------------------------|--|----------------------|--|
| CCJs | 0 registered in 48 months | Bankruptcy/IVA | Discharged > 6 years ago |
| Default | 0 registered in 48 months | Repossessions | None in last 6 years |
| Default/ CCJ Value | No limit | Debt Management Plan | Considered if satisfied over 12 months ago |
| Secured Missed Payments | 0 in 48 months (No arrears balance in last 6 months) | | |

Pepper 36 - RIGHT TO BUY

Suitable for customers that haven't had a CCJ or Default in the last 36 months

LMR = 6.15%

Effective 15th November 2023

| Term | LTV | Initial Rate | Product Fee | Product Code | Reversion Rates (LMR +) |
|-------------------------|------------|--------------|-------------|----------------|-------------------------|
| 5 Year Fixed | 75% | 6.44% | £0 | RT50017 | 3.90% |
| ERC: 4%, 4%, 3%, 3%, 2% | | | | | |

| Credit Criteria | | | |
|-------------------------|--|----------------------|--|
| CCJs | 0 registered in 36 months | Bankruptcy/IVA | Discharged > 6 years ago |
| Default | 0 registered in 36 months | Repossessions | None in last 6 years |
| Default/ CCJ Value | No limit | Debt Management Plan | Considered if satisfied over 12 months ago |
| Secured Missed Payments | 0 in 36 months (No arrears balance in last 6 months) | | |

Pepper 24 - RIGHT TO BUY

Suitable for customers that haven't had a CCJ or Default in the last 24 months

LMR = 6.15%

Effective 15th November 2023

| Term | LTV | Initial Rate | Product Fee | Product Code | Reversion Rates (LMR +) |
|-------------------------|-----|--------------|-------------|--------------|-------------------------|
| 5 Year Fixed | 75% | 6.84% | £0 | RT50018 | 3.90% |
| ERC: 4%, 4%, 3%, 3%, 2% | | | | | |

| Credit Criteria | | | |
|-------------------------|--|----------------------|--|
| CCJs | 0 registered in 24 months | Bankruptcy/IVA | Discharged > 6 years ago |
| Default | 0 registered in 24 months | Repossessions | None in last 6 years |
| Default/ CCJ Value | No limit | Debt Management Plan | Considered if satisfied over 12 months ago |
| Secured Missed Payments | 0 in 24 months (No arrears balance in last 6 months) | | |

Key Criteria

LMR = 6.15%
Effective 15th November 2023

| Key Criteria | | | |
|---------------|--|----------------|---|
| Applicants | | Loan Size | |
| Minimum Age | 21 years | Minimum | £25,001 |
| Maximum Age | 75 years at end of term | Maximum | Up to £750,000 available up to 100% Loan to Purchase Price (including fees) and 75% LTV |
| Self-Employed | Must have been in their current business for a minimum of 12 months and able to supply 1 year's trading accounts | Property value | |
| | | Minimum | £70,000 |
| | | Term | |
| Remortgages | | Minimum | 5 years and 1 month |
| Remortgages | Right to Buy remortgage application not acceptable during pre-emption period | Maximum | 35 years |