

Right-to-buy purchases



	Prime			Light		Medium	Heavy
Plan name	RCMP:00A	RCMP:00AB	RCMP:00	RCML:0AB	RCML:02	RCMM:02	RCMH:01
Maximum demerits	0	0	0	1	2	3	6
Maximum secured arrears (highest in last number of months)	0 in 12	0 in 12	0 in 12	1 in 12 (0 in last 6)	2 in 12 (0 in last 6)	2 in 12 (0 in last 3)	3 in 12 (1 in last 3)
Maximum CCJs / defaults (in last number of months)	0 in 12	0 in 12	0 in 12	1 in 12	2 in 12	3 in 12	6 in 12

Property type	A	A	B	ABC	AB	AB	ABC	ABC
Minimum valuation	£125,000	£75,000		£50,000	£75,000	£75,000	£50,000	£50,000
Maximum LTV	65%	65%	60%	55%	60%	60%	55%	50%
Maximum LTV - clients share	100%							
Loan amounts	£3,000 - £500,000; £500,000 - £1,000,000 ≤60% LTV (£1,000,000+ by referral)					£3,000 - £250,000 (£250,000+ by referral ≤60% LTV)		

Variable rate	4.85%	6.37%	6.37%	7.35%	7.85%	8.35%	9.90%
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5 year fixed rate	5.60%	7.12%	7.12%	8.10%	8.60%	9.10%	10.65%
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Reversionary rate	BBR+ 4.60%	BBR+ 6.12%	BBR+ 6.12%	BBR+ 7.10%	BBR+ 7.60%	BBR+ 8.10%	BBR+ 9.65%
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Acceptance fee	2.5% (min £450, capped at £7,500)							
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The loan	Properties	Credit profile & demerits
<ul style="list-style-type: none"> 100% of the purchase price accepted up to the maximum LTV Interest Only available on all products Term: 3 to 40 years variable rate; 5 to 40 years for 5 years fixed rate No early repayment charges 	<p>A type - standard construction houses and bungalows including ex-council</p> <p>B type- flats and maisonettes (up to a maximum of 6 floors), ex-council flats and maisonettes (up to a maximum of 4 floors) and purpose built apartments (not ex-council)</p> <p>C type - all other property types, including ex-council flats and maisonettes (over 4 floors), non-standard construction, defective, high-rise (over 6 floors) or poor remarks on valuation</p> <p>Maximum LTV may be reduced if there is more than a 10% difference between market value and the 90 day projected market valuation, a `cash` valuation has been supplied or `poor` is detailed on the valuation. Please refer.</p>	<p>Product selection is based on demerits defined as a CCJ, default or arrears within the last 12 months (adverse older than 12 months is ignored for plan selection)</p> <p>Individual CCJs and defaults:</p> <ul style="list-style-type: none"> Ignore – all ≤£300 or satisfied ≤£3,000 1 demerit – unsatisfied £300 - £10,000; satisfied >£3,000 Refer – unsatisfied >£10,000 <p>Secured arrears:</p> <ul style="list-style-type: none"> Demerit points are defined as the highest number of arrears in the last 12 months on all first and second charge mortgages for the applicant(s) <p>Unsecured arrears:</p> <ul style="list-style-type: none"> No declining unsecured credit in the last 6 months <p>Satisfactory explanations are required for arrears, defaults, CCJs and rent arrears</p> <p>Bankruptcy, IVA, Debt Management Plan/DAS not accepted</p> <p>Payday & Home Lender loans may be accepted, see the Personal Finance Underwriting Guide for full details</p>
Applicants		
<ul style="list-style-type: none"> Employed, self-employed, contract workers, zero hour contracts, retired, benefits and DWP accepted First time buyers accepted and must have no declining unsecured credit Lending in retirement – accepted Lending into retirement – within 10 years by referral 		

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