

Secured loans

Plan Name		Prime Plus						Prime											
		RTRPP:X1	RTRPP:X2	RTRPP:X3	RTRPP:X4	RTRPP:X5	RTRPP:X6	RTRP:X1	RTRP:X2	RTRP:X3	RTRP:X4	RTRP:X5	RTRP:X6						
Maximum demerits		0						0											
Maximum secured arrears (highest in last number of months)		0 in 12 (1 in 36)						0 in 12											
Maximum CCJs / defaults (in last number of months)		0 in 24						0 in 12											
Maximum unsecured arrears (highest in last number of months)		0 in 6 (2 in 24)																	
Maximum LTV for property types	A	77.5%	75%	70%	65%	60%	70%	77.5%	75%	70%	65%	60%	70%						
	B	70.0%	70%	65%	55%	50%	65%	70%	70%	65%	55%	50%	65%						
	C	60.0%	65%	60%	50%	50%	60%	60%	65%	60%	50%	50%	60%						
Minimum valuation		£150,000				£75,000		£150,000				£75,000							
Minimum loan amount		£25,000						£3,000											
Maximum loan amounts		£75,000	£100,000	£500,000 (>£250K by referral)	£500,000	£1,000,000	£50,000	£75,000	£100,000	£500,000 (>£250K by referral)	£500,000	£1,000,000	£50,000						
≤70% LTV	Variable rate	5.34%						6.65%											
>70% LTV		6.34%						7.65%											
≤70% LTV	5 year fixed rate							7.40%											
>70% LTV								8.40%											
≤70% LTV	Reversion rate													BBR+6.65%					
>70% LTV														BBR+7.65%					
Acceptance fee		2% of the net loan (min £450, capped at £10,000)												2.99% of the net loan (loan amounts ≤£50,000; min £450); 2.50% of the net loan (loan amounts >£50,000; capped at £10,000)					
Commission		2% of the net loan (capped at £7,500)												2.50% of the net loan (loan amounts ≤£50,000); 2.25% of the net loan (loan amounts >£50,000 capped at £7,500)					

Plan Name	Light				Medium			Heavy
	RTRL:X1	RTRL:X2	RTRL:X3	RTRL:X4	RTRM:X1	RTRM:X2	RTRM:X3	RTRH:X1
Maximum demerits	1		3		4			6
Maximum secured arrears (highest in last number of months)	1 in 12 (0 in 3)		2 in 12 (0 in 3)		3 in 12 (1 in 3)			4 in 12 (3 in 6)
Maximum CCJs / defaults (in last number of months)	1 in 12 (0 in 3)		3 in 12 (0 in 3)		4 in 12 (1 in 3)			6 in 12 (2 in 6)

Maximum LTV for property types	A	75%	65%	70%	65%	75%	65%	50%	55%
	B	67.50%	60%	65%	60%	65%	60%	50%	55%
	C	60%	55%	55%	55%	60%	55%	50%	50%
Minimum valuation	£150,000		£75,000	£150,000	£75,000	£150,000	£150,000	£100,000	
Maximum loan amounts	£75,000	£500,000 (> £250k by referral)	£50,000	£150,000	£40,000	£75,000	£150,000	£50,000	

≤70% LTV	Variable rate	7.67%	8.85%	12.50%	12.90%
>70% LTV		9.27%			

≤70% LTV	5 year fixed rate	8.42%	9.60%	13.25%	13.65%
>70% LTV		10.02%			
≤70% LTV	Reversion rate	BBR+7.67%	BBR+8.85%	BBR+12.50%	BBR+12.90%
>70% LTV		BBR+9.27%			

Acceptance fee	2.99% of the net loan (loan amounts ≤£50,000; min £450); 2.50% of the net loan (loan amounts >£50,000; capped at £10,000)				
Commission	2.50% of the net loan (loan amounts ≤£50,000); 2.25% of the net loan (loan amounts >£50,000 capped at £7,500)				

Applicants
<ul style="list-style-type: none"> • Minimum age 18, maximum age 80 at end of term • Employed, self-employed, contract workers, zero hour contracts, retired, benefits and DWP accepted • Lending in retirement – accepted • Lending into retirement – by referral

Properties
<p>A type - standard construction houses and bungalows, including ex-council. Ex-council restricted to 75% LTV</p> <p>B type - flats and maisonettes (maximum of 6 floors), ex-council flats and maisonettes (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>Prime Plus product is available for 100% residential properties only</p>

Credit profile & demerits
<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>Up to 3 settled payday loans in the last 12 months are accepted. One active payday loan will be considered by referral</p> <p>Bankruptcies and IVAs that have been discharged or satisfied for more than one year are accepted. The maximum LTV for these applications is 65%</p> <p>Debt Management Plans are considered by referral on medium/heavy plans with minimum 2 years satisfactory conduct</p>

Bypass schemes						
Maximum Loan	Hometrack valuation bypass			Drive by valuation bypass		
	£150K	£25k*	£50k	£100k	£50k	£100k
Maximum LTV	65%	60%	55%	70%	65%	50%
Confidence Level	6+	5+	4+			
Property Types	AB			AB		
Valuation	£100K - £500K			£0 - £750K		

*Prime plans only
Valuation bypass schemes are not available for new build properties

Mortgage reference & redemption figure bypass		
Maximum Loan	Maximum LTV	Accepted
£150K	77.5%	Mortgage balance on the Equifax search
£250K	50%	

The loan
<ul style="list-style-type: none"> • Secured loans available from £3,000 up to £1,000,000 • Interest Only available on loans over £25,000 • Term: 3 to 30 years variable rate; 5 to 30 years fixed rate • No early repayment charges