

# Personal Finance Packaging Guide.

- Residential mortgages.
- Secured loans.
- Consumer buy-to-let mortgages.
- Regulated bridging.



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# Welcome to Together Personal Finance.

The purpose of this document is to inform you of the packaging requirements for submitting a residential mortgage, secured loan, consumer buy-to-let or regulated bridging application to Together.

The information in this pack will:

- Provide an insight into how Together works.
- Explain and simplify the process for submitting a packaged application.
- Answer any questions you may have about the various items we require to be submitted.
- Help improve customer service levels to our brokers and customers.

By following the information contained in this pack, you will assist us in ensuring that we can process applications and proceed to offer stage as quickly as possible.

## Using My Broker Venue.

My Broker Venue ([www.mybrokervenue.co.uk](http://www.mybrokervenue.co.uk)) is Together's online broker portal and contains everything you'll need to start the application process. My Broker Venue allows you to calculate quotes, save applications, and gain access to all the necessary documentation you will need to produce a complete application.

If you have any further questions please do not hesitate to contact your Broker Development Executive directly on 0161 933 7100.

This packaging guide must be used in conjunction with the Personal Finance Underwriting Guide located on My Broker Venue and the product plans.

## Contact us.

### **New enquiries & in principle decisions:**

Call: 0161 933 7100

Email: [newbusinesssteam@togethermoney.com](mailto:newbusinesssteam@togethermoney.com)

### **Underwriting Relationship Managers - Please note that this contact details are for submitted applications only:**

Call: 0161 933 7042

# Residential mortgages, secured loans and consumer buy-to-let.

## Minimum requirements.

To ensure we deliver the best service, we have recognised that the importance of a thorough and accurate “Day 1” underwriting assessment is paramount. In order to achieve this we need to ensure that our underwriting team is reviewing applications with adequate information. We must receive certain documents from you to be able to do this. The list of documents will be known as “Minimum Requirements”.

Please review the personalised submission requirements for the application by clicking on the checklist tile on the My Broker Venue case hub. You will need to do this before it will let you submit the application to us. You’ll have to mark each one as completed on the check list tile so it should help you get it right first time.

Make sure you upload all of the required items. If you select “send by post” we will need to wait for the document(s) to arrive into the office before processing the application.

Please Note: Each item will be checked for inclusion, clarity, validity, accuracy and to ensure it is in date. If the item fails these checks then it will count as an ‘outstanding item’.

## Submitting a Residential Mortgage Application.

When the application pack is submitted, should it not have the prerequisite “Minimum Requirements”, you will receive an email from Mortgage Administration Team detailing the outstanding item(s). The application will not progress to an underwriter until all remaining minimum requirements are received. The Mortgage Administration Team cannot be held responsible for any submitted items where the acceptable dates expire whilst further items are still outstanding. Where no missing minimum requirements are received, the mortgage administration team will contact you to see if the case is still proceeding.

Please find enclosed what we consider is an ideal pack, in the order that Together underwrite your case:

- **Applicant Declarations.**
- **Credit Search, Electronic Id and Voters Roll Check.**
- **Prior Mortgage Reference** (if not available on Credit Search) or **Landlord Reference.**
- **Proof of income.**
- **Signed Affordability Assessment unless the case passes our ONS affordability assessment.**
- **Signed Consolidation form if ONS pass for any debt being consolidated.**
- **Redemption figures and statements for creditors** (see statement below).
- **Interest Only Declaration** (if applicable).
- **Lending into Retirement Declaration** (if applicable).
- **Buildings insurance certificate for the security address** (except for purchases where building insurance must be provided at exchange of contracts).
- **Money Laundering Prevention, Name & Signature Identification, where E-Id is not successful.**
- **A mortgage Illustration (ESIS) must be produced before the application is submitted.**
- **If Leasehold- Confirmation Ground rent and Services charges** (if applicable) **are up to date.**
- **Confirmation of arrears** (if current arrears are identified).
- **Confirmation of name** (if applicable).
- **For re-mortgage cases redemption figure and undertaking to remove charge** (if applicable).
- **Direct Debit Mandate.**
- **Electronic Disbursement Authority signed by all applicant(s).**

Where applicants are consolidating debt, we can pay the creditors directly; alternatively cheques payable to the creditors can be issued to the customer. If we are to pay the creditors via BACS, we will require up to date and valid statements or redemption figures prior to a Binding Offer being issued. If we are to pay the creditor via cheque the account numbers will need to be completed on the Affordability Assessment form or the Debt Consolidation Declaration form where an automated pass is achieved. Where cheque is the preferred payment method, we will send the individual creditor cheques to the customer who is responsible for ensuring they are forwarded on, paying any residual balances if required to clear the account in full. For all fixed term unsecured debt, a redemption figure is required.

For Shared Ownership purchases (required from The Housing Association prior to a Binding Offer being issued):

- **Details of percentage owned or to be purchased.**
- **Details of monthly rent payable.**
- **Details that Together Personal Finance Limited is an approved Lender by the Housing Association.**

Please check the following before submitting your application:

- It must be evident from the credit search that the Customer's financial position is stable or improving.
- Applicants with payday loans will not be considered where the following adverse credit history applies:
- any demerit points; or
- where the applicant has 2 or more consecutive missed payments on any other item of credit within the last 12 months.
- Right-to-buy and first time buyers with any settled or active payday loans within the last 12 months will not be considered. The expenditure stated on the affordability assessment form should be reflected from any evidence you have seen such as bank statements before submitting the case to us.
- We would expect the stated expenditure and affordability to reflect the last 12 months credit profile for example, we wouldn't expect low expenditure and a high relative MAMR if the customer is using payday loans, are not servicing current credit commitments or they have credit card balances which are close to their credit limits. Obviously in these circumstances it may suggest that the stated expenditure is inaccurate as the credit profile infers that there is a strain on their current affordability and you should review this with all the evidence that you have and challenge the customer where their responses do not seem plausible.

## **Submitting a secured loan application.**

Please find enclosed what we consider is an ideal pack, in the order that Together underwrite your case:

- **Applicant Declarations.**
- **Credit Search, Electronic Id and Voters Roll Check.**
- **Valuation Report or AVM** (where applicable).
- **Mortgage Reference** (if not available on Credit Search).
- **Consent in favour of Together Personal Finance Limited from the first mortgage lender** (if applicable).
- **Proof of income.**
- **Signed Affordability Assessment unless the case passes our ONS affordability assessment.**
- **Signed Consolidation form if ONS pass for any debt being consolidated.**
- **Redemption figures and statements for creditors** (see statement below).
- **Interest Only Declaration** (if applicable).
- **Lending into Retirement Declaration** (if applicable).
- **Money Laundering Prevention, Name & Signature Identification, where E-Id is not successful.**
- **A mortgage Illustration (ESIS) must be produced before the application is submitted.**
- **Buildings Insurance Certificate for the security address.**
- **Electronic Disbursement Authority signed by all applicant(s).**
- **Direct Debit Mandate.**
- **If Leasehold - Confirmation Ground rent and Services charges** (if applicable) **are up to date.**

- **Confirmation of arrears** (if current arrears are identified).
- **Copy of Land Registry Title.**
- **Confirmation of name** (if applicable).
- **Redemption figure and undertaking if to remove charge** (if applicable).

Where applicants are consolidating debt, we can pay the creditors directly; alternatively cheques payable to the creditors can be issued to the customer. If we are to pay the creditors via BACS, we will require up to date and valid statements or redemption figures prior to a Binding Offer being issued. If we are to pay the creditor via cheque the account numbers will need to be completed on the affordability assessment form. Where cheque is the preferred payment method, we will send the individual creditor cheques to the customer who is responsible for ensuring they are forwarded on, paying any residual balances if required to clear the account in full. For all fixed term unsecured debt, a redemption figure is required. Where we are repaying defaults/CCJs redemption figures will be required.

Please check the following before submitting your application:

- It must be evident from the credit search that the Customer's financial position is stable or improving.
- The expenditure stated on the affordability assessment form should be reflected from any evidence you have seen such as bank statements before submitting the case to us.
- We would expect the stated expenditure and affordability to reflect the last 12 months credit profile for example, we wouldn't expect low expenditure and a high relative MAMR if the customer is using payday loans, are not servicing current credit commitments or they have credit card balances which are close to their credit limits. Obviously in these circumstances it may suggest that the stated expenditure is inaccurate as the credit profile infers that there is a strain on their current affordability and you should review this with all the evidence that you have and challenge the customer where their responses do not seem plausible.

## **Submitting a Consumer buy-to-let application.**

Please find enclosed what we consider is an ideal pack, in the order that Together underwrite your case:

- **Applicant Declarations.**
- **Assured Short hold tenancy agreement.**
- **Credit Search, Electronic Id and Voters Roll Check.**
- **Valuation Report or AVM** (where applicable).
- **Mortgage Reference** (if applicable).
- **Consent in favour of Together Personal Finance from the first mortgage lender** (if applicable).
- **Affordability Assessment & Proof of Income** (if applicable).
- **Interest Only Declaration** (if applicable).
- **Lending into Retirement Declaration** (if applicable).
- **Money Laundering Prevention, Name & Signature Identification, where E-Id is not successful.**
- **A mortgage Illustration (ESIS) must be produced before the application is submitted.**
- **Buildings Insurance Certificate for the security address.**
- **Automated payment authority signed by all applicant(s).**
- **If Leasehold- Confirmation Ground rent and Services charges** (if applicable) **are up to date.**
- **Confirmation of arrears** (if current arrears are identified).
- **Copy of Land Registry Title.**
- **Confirmation of name** (if applicable).
- **Redemption figure and undertaking if to remove charge** (if applicable).
- **Electronic Disbursement Authority signed by all applicant(s).**
- **Direct Debit Mandate.**
- **EPC Certificate.**

On CBTL applications any funds for debt consolidation will be paid directly to the applicant.

Please check the following before submitting your application:

- It must be evident from the credit search that the Customer's financial position is stable or improving.
- Applicants with payday loans will not be considered where the following adverse credit history applies:
  - any demerit points; or
  - Where the applicant has 2 or more consecutive missed payments on any other item of credit within the last 12 months.
- The expenditure stated on the affordability assessment form should be reflected from any evidence you have seen such as bank statements before submitting the case to us.
- We would expect the stated expenditure and affordability to reflect the last 12 months credit profile for example, we wouldn't expect low expenditure and a high relative MAMR if the customer is using payday loans, are not servicing current credit commitments or they have credit card balances which are close to their credit limits. Obviously in these circumstances it may suggest that the stated expenditure is inaccurate as the credit profile infers that there is a strain on their current affordability and you should review this with all the evidence that you have and challenge the customer where their responses do not seem plausible.

Please note that there is no maximum age restriction for consumer buy-to-let (CBTL) applicants where rental income meets or exceeds the required interest coverage ratio. If you are using Rental Income verified by an Estate or Letting Agent's rental projection, 90% of the rental income must meet or exceed the required interest coverage ratio. See Section 3.4 of the Personal Finance Underwriting Guide for further details.

### **Credit search, electronic identification, & voters roll check.**

We will require a credit search on every case to establish confirmation of the applicants' credit history. We require a full 3 years address history for all applicants.

An Electronic Identification Search (E-Id) should be carried out on each application for every applicant. The E-Id result must be a pass and the applicants should be on the voters roll. If the E-Id is not a pass then you should revert to our standard Know your Customer (KYC) Requirements.

If the applicants are not on the voters roll you will need to satisfy our normal KYC Requirements as detailed in the "Money Laundering Prevention, Name and Signature Identification" section.

### **Direct Debit Mandates.**

In order for Together to remain compliant with Direct Debit scheme rules, we need to ensure that all applications are submitted with a BACS compliant Direct Debit mandate. As a reminder we wanted to make you aware of the following:

The mandatory information that must be completed in full by the customer is as follows:

- **Full name of the account holder.**
- **Correct Bank account number and sort code.**
- **Name and Address of the account holders bank.**
- **Reference number** (My Broker Venue submission reference).
- **Account holders preferred telephone number.**
- **All Signature(s) and date.**

All direct debit mandates must be completed in full and produced via My Broker Venue rather than using locally stored PDFs. This ensures you are always using the up to date version.

Failure to fully complete the information above may result in the case being held at Mortgage administration Team.

## Occupier's consent.

Occupiers Consent Forms are required for additional Occupiers. These will be sent to the applicants with the offer and do not need to be provided with the original pack. In some cases this will need to be witnessed by a solicitor. The application will not be able to complete until the occupier consent form has been received.

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**Occupier's consent**

Security address \_\_\_\_\_ Postcode \_\_\_\_\_

Borrower(s) \_\_\_\_\_

Which the company (Together Personal Finance Limited, trading as Together) proposes to make on security by way of mortgage of the property.

I (Name of person over 17 who is not the borrower) \_\_\_\_\_  
being the person who is in or may go into occupation of the property.

1. Agree to the creation by the borrower in favour of the company of security for the advance (and such further advances) by way of mortgage of the Property.
2. Agree that any such rights or interest I may have or acquire whether legal equitable or other to share in or occupy the property shall be postponed and subject to the rights, interests and remedies of the company as mortgagee.
3. Undertake that if the advance is made I will not assert or maintain against the company as mortgagee of the property any interest or claim in equity or by way of overriding interest otherwise.

This agreement and undertaking is intended to have binding legal effect, between myself and the company as mortgagee. It is not intended to have any legal effect between me or any other person.

<b>Signed by</b> (person over 17 who is not the borrower)	<b>Witnessed by</b> Please note, this cannot be witnessed by a relative or a Person who resides at the security address.
Signature _____	Signature _____
Full name _____	Full name _____
_____	Occupation _____
_____	Address _____
Dated _____	_____
Relationship to applicant(s) _____	_____
Contact tel no. _____	Contact tel no. _____

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**Occupier's consent witness certificate**

Together Personal Finance Limited, trading as Together  
(the "Lender")

THIS CERTIFICATE MUST BE SIGNED IN THE PRESENCE OF THE SOLICITOR  
(AT THE TIME OF THE OCCUPIERS CONSENT FORM BEING WITNESSED)

To: Together Personal Finance Limited, Residential Underwriting, Together, Lake View, Lakeside, Cheshire, SK23 3DW

Occupiers Full Name(s):	
Relationship to Applicants (Borrower(s)):	
Applicant(s) (Borrower(s)) Name and Address:	
Security Address:	

I, \_\_\_\_\_, Solicitor of \_\_\_\_\_

**Hereby confirm and certify that:**

1. I have seen and spoken to \_\_\_\_\_, and I confirm if I have any cause for concern regarding the occupiers identification or the transaction generally I will notify the Lender/Lenders solicitors immediately.
2. I have explained to the Occupier(s) the extent of their liability and the contents and effect of the waiver form provided by the Lender regarding the loan agreement which it concerns. This was done in the occupiers first language.
3. I am happy that the occupier was in total understanding of the occupiers waiver document and the implications.
4. There was no evidence of any pressure or influence being applied, the occupiers is familiar with the details of the transaction and signed the Occupiers consent waiver of their own free will and accord.
6. I confirm that the occupier is who they say they are. I have seen: \_\_\_\_\_

\_\_\_\_\_ as proof of the occupiers identity.  
(Please attach certified copies of the original identification and evidence of residential address produced.)

Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
Full name: \_\_\_\_\_ Position: \_\_\_\_\_  
Official company stamp \_\_\_\_\_ Company Stamp Here

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## Mortgage & landlord references and right-to-buy.

If the applicant has a mortgage we will require proof of the last 12 months payment history. If the applicant has been a private or public sector tenant then we will require proof from the landlord that the last 12 rent payments have been made:

### Right-to-buy:

Please provide the following items with the submitted application:

- Section 125.
- Rent reference.
- Solicitors details.

## **Affordability assessment, proof of income & lending into retirement.**

All applications must undergo an affordability assessment this could be via the Office of National Statistics Data or stated expenditure declared by the applicant(s).

For stated expenditure we will require you to complete our Affordability Assessment Calculator. This will assess the Maximum Affordable Monthly Repayment (MAMR) that the applicants can afford. For secured loan applications, our Affordability Assessment Calculator stresses the existing first charge mortgage to ensure the customer can still afford the loan in the instance where interest rates may rise; this is automatically reflected in the MAMR.

ONS expenditure is automatically calculated, there are five additional areas relating to possible costs which are not covered as part of the automated assessment.

- **Childcare costs/school fees.**
- **Ground rent and service charges.**
- **Care costs.**
- **Child/Spouse Maintenance Payment.**
- **Other committed expenditure.**

You should consider the individual case circumstances and check if any expenditure in relation to these areas should be captured as part of the affordability assessment.

When completing the Affordability assessment, you should use the applicant's basic pay where possible. Should you need to use overtime and bonus for employed applicants – the calculator will help you to work out what you can use. Income is required for all applicants in all cases.

Where an applicant has any existing BTL mortgages you will need to indicate this on the affordability assessment in MBV on the credit commitments tab under mortgages and secured loans you will need to indicate the correct payment type for the BTL mortgage and indicate it is a BTL and not a RMC (regulated mortgage contract).

### **Employed Applicants.**

Pay slips or an 'Employer Confirmation' is required in all cases where the applicant is employed. Please note for cases where an applicant is paid in cash we will need an Employment Confirmation Form.

If the applicant receives pay slips they should be computerised or printed and should confirm the applicant's name and should include year to date totals. If the applicant is paid monthly/4-weekly/fortnightly we require three of the last five pay slips. If the applicant is paid weekly we require four pay slips from the last 6 weekly pay slips. If the applicant does not receive pay slips then an Employers Confirmation must be provided, this can be found on My Broker Venue.

Bonuses paid to applicants on a quarterly /half yearly / yearly basis may be used. Proof of bonus must be obtained. Please see the Affordability Assessment Guide for details.

### **Self-employed Applicants.**

Where an applicant is self employed, we require a completed Affordability Assessment Form accompanied by a completed Together Accountant's Certificate or a copy of the last two original SA302s / Tax Calculation forms. If you are using SA302s or Tax Calculation as proof of income then please also obtain the tax overviews. HMRC online tax calculations are accepted but must be 100% submitted and accompanied by both tax year overviews.

The net income will be calculated from the latest tax calculation and the previous one will be checked for sustainability of income.

## **Retired Applicants.**

Where applicants are already retired and in receipt of pensions and benefits then we will require a copy of their most recent pension award statements or 2 pension advice slips. In most cases the maximum age at the end of the term is 80 years old (Applicable for Second Charges and regulated bridge where remortgage is being used to support the exit strategy). The maximum age for first charge applications must end on or before the applicants 85th birthday.

## **Benefit Income.**

We require copies of the applicant's current year award statement to be able to accept their benefit income. Where the term of the proposed agreement will extend beyond the period in which the applicant will receive particular benefits (e.g. Child Tax Credits), the applicant will need to provide plausible explanations as to how the income will be replaced. The explanation will be assessed for sustainability and plausibility and in some cases we may require proof.

## **Lending into Retirement.**

For employed and self-employed applicants the Lending into Retirement Policy applies if the term of the mortgage exceeds the applicant's intended retirement age or the age of 70; whichever is earliest.

We may lend beyond the applicant's retirement age subject to the following:

If the applicant is greater than or equal to 10 years from the agreed retirement age then:

- The applicant must sign a Lending into Retirement Declaration to confirm they are aware the loan extends past their retirement age stating how they plan to meet repayments post retirement;
- Where pension income is intended to be used to meet payments post retirement then the existence of a plausible pension provision must be evidenced by sustained contribution into a pension by way of pay slips or current year's pension statement. If there is a concern over the level of pension payment being made then a full illustration of projected benefits may be required.
- Where an applicant is aged 56 years or older and the application takes the applicant beyond their stated retirement age or where the applicant is within 10 years of the agreed retirement age, we may proceed on a referral basis.
- In addition to the above, a full assessment of affordability post retirement must be completed based on:
- The expected income post retirement;
- Expenditure may be adjusted to reflect known changes in income such as maturity of a first charge loan or other committed loan payments or a reduction in number of dependents.

Please ensure that the Affordability Assessment Form, affordability assessment post retirement form, lending into retirement declaration and any relevant proofs are sent as part of the referral.

If the applicant is retired at the point of funding affordability must be assessed based on pension income and expenditure at the point of completion.

## **Lending to Retired customers at point of funding.**

Affordability must be assessed based on pension income and expenditure at point of completion.

## Lending into retirement declaration.

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### Lending into retirement declaration

	Applicant 1	Applicant 2
Applicant(s) full names:		
Declared retirement age:		
Expected retirement date (DD/MM/YY):		
Loan amount:		
Estimated loan redemption Month/Year:		

\*Providing all payments are made to accordance with the terms of the agreement.

The term of the mortgage you have selected will extend beyond the intended retirement age(s) you have declared in your application. This means you will need to have sufficient income after you retire to be able to continue to meet your monthly mortgage repayments, and other contracted and living expenses beyond the date of your retirement. It is important that you have considered how you will meet your monthly mortgage/loan repayment after you retire. Please ensure you have your plans that will ensure your monthly repayments remain affordable beyond your retirement age.

Please Note: If you intend to use an income from pension(s) you should consider taking our independent financial advice to ensure your forecasted pension will provide sufficient income to meet your needs, before entering into the contract.

**Customer Declaration:**

I/We understand:

- that the terms of the mortgage agreement extend past my/our stated retirement age(s) and that I/we will need to be able to continue to afford the monthly repayment amount after this date.
- Together does not assess whether my/our repayment plan is suitable for my/our needs and if required I/we have sought and obtained advice as to its suitability.
- the decision whether to accept the above repayment strategy for the proposed loan is made solely at the discretion of Together and no judgement as to the merits of the repayment strategy for my/our circumstances, or the likelihood it will perform as expected is provided or intended.
- It remains my/our responsibility to ensure I/we take appropriate steps to ensure I/we can continue to afford the monthly mortgage repayments into retirement.

Signed:

Applicant 1: \_\_\_\_\_ Date: \_\_\_\_\_

Applicant 2: \_\_\_\_\_ Date: \_\_\_\_\_

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## Lending into retirement declaration.

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### Repaying your interest only loan at the end of mortgage term

This form must be used with any acceptable repayment strategy

Applicants full names: \_\_\_\_\_

Loan amount: £ \_\_\_\_\_

With an interest only loan or mortgage, you only pay the interest due each month. You do not repay the capital borrowed until the end of the term. The amount you pay each month excludes payments you may need to make as part of a separate repayment strategy, to repay the capital. Please remember that it is your responsibility to repay the capital at the end of the term.

The table below identifies the repayment strategies we accept, subject to underwriting decision. Please tick the option(s) you intend to use to repay your loan and provide the evidence indicated which will be used to assess your payment strategy and loan application.

**Please note, the following repayment strategies will NOT be accepted:**

- Sale of mortgaged property to move into a rental property
- Switching to capital repayment mortgage/re-mortgage
- Cash Savings (inc cash ISA)
- Sale of a business
- Inheritance

Repayment strategy	Evidence required
<b>Downsizing</b> - Sale of a property you currently own and occupy <input type="checkbox"/> Estimated value of current property £ _____ How much equity do you have in your property today - this is the value of your property, less any mortgages or loans secured against it, including the mortgage/loan applied for via Together £ _____ Details of the type of property you plan to 'move into' in the future Location: Town/Postcode area Property type (Please highlight your selection) House / Bungalow / apartment / flat / detached / semi-detached / terraced Other _____ Property size (Please highlight your selection) Number of bedrooms: 1 / 2 / 3 / 4 / more than 4 _____	
<b>Sale of a second property</b> you currently own <input type="checkbox"/> If you plan to sell another property you own to repay this loan, the equity in it must be greater than the proposed loan amount Details of second property Full address: _____ Postcode: _____ a) Estimated current property value £ _____ b) Mortgage or loans currently secured against the property £ _____ c) Remaining equity in property (a - b) £ _____	

Please note: We may require a separate valuation of the property.

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## Proof of name and address (only required if E-Id unsuccessful).

Together has procedures in place to protect itself and others from financial crime.

It is our practice to verify identification for every customer.

As part of that process we must take reasonable steps to establish that a customer is who he/she claims to be by obtaining sufficient evidence of identity. We will also conduct Electronic Identification ( E-Id) and Credit Searches. If either applicant does not pass E-Id you will need to revert to our standard KYC procedures.

Identification of the following nature is therefore required if the application fails E-Id

### Acceptable forms of evidence to prove a customer's Identity:

Document Type	Document requirements
<b>Current signed UK/EU/EEA Passport</b>	<ul style="list-style-type: none"> <li>• Must be currently valid and include customer's full name, date of birth, picture and signature.</li> </ul>
<b>Current signed Non UK/EU/EEA passport – must be accompanied with evidence of permanent right to reside in the UK</b>	<ul style="list-style-type: none"> <li>• Must be currently valid and include customer's full name, date of birth, picture and signature.</li> <li>• Where the evidence of permanent right to reside is in an old passport, the old passport must also be provided.</li> </ul>
<b>Current EEA National Identity Card</b>	<ul style="list-style-type: none"> <li>• Must be currently valid and include customer's full name, date of birth, picture and signature.</li> </ul>
<b>Current signed UK Travel Document</b> (looks like a UK passport but states Titre de voyage')	<ul style="list-style-type: none"> <li>• Must be currently valid and include customer's full name, date of birth, picture and signature.</li> <li>• Further evidence of right to reside in the UK is not required.</li> </ul>
<b>Current UK/EU Photo Driving License</b>	<ul style="list-style-type: none"> <li>• Must be currently valid and include the customer's full name, date of birth, picture and signature.</li> <li>• Must be registered at the customer's current correspondence address.</li> <li>• May be used as evidence of Address or Name, but not both.</li> <li>• Full or provisional license accepted.</li> </ul>
<b>Current Full UK Driving License</b> (old paper style)	<ul style="list-style-type: none"> <li>• Must be currently valid and include customer's full name, date of birth and signature.</li> <li>• Must be registered at the customer's current correspondence address.</li> <li>• May be used as evidence of Address or Name, but not both.</li> <li>• Full license only accepted not provisional licenses.</li> </ul>
<b>HMRC Tax Code Notification</b> (this document confirms the tax code for the forthcoming tax year)	<ul style="list-style-type: none"> <li>• Must be issued by HMRC.</li> <li>• Must include customers full name, current address and National Insurance Number or Date of Birth.</li> <li>• A 45 or P60 is not acceptable.</li> <li>• The document must be dated within the current tax year (normally issued in April each year).</li> <li>• May be used as evidence of Address or Name, but not both.</li> </ul>
<b>State Pension or Benefits Book/Notification Letter</b>	<ul style="list-style-type: none"> <li>• Must include customer's full name, current address and National Insurance Number or Date of Birth.</li> <li>• The document must be dated within the current tax year.</li> <li>• May be used as evidence of Address or Name, but not both.</li> </ul>
<b>Firearms certificate or Shotgun license</b>	<ul style="list-style-type: none"> <li>• Issued by the Police.</li> <li>• Must be currently valid (normally valid for 5 years).</li> <li>• Must include customers full name, current address and picture.</li> </ul>

## Acceptable Forms of Proof of Residency:

It is essential that each customer is able to prove that he/she currently resides at their stated residential address.

Document Type	Document requirements
<b>Current UK/EU Photo Driving License</b>	<ul style="list-style-type: none"> <li>• Must be currently valid and include the customer's full name, date of birth, picture and signature.</li> <li>• Must be registered at the customer's current correspondence address.</li> <li>• May be used as evidence of Address or Name, but not both.</li> <li>• Full or provisional license accepted.</li> </ul>
<b>Current Full UK Driving License</b> (old paper style)	<ul style="list-style-type: none"> <li>• Must be currently valid and include customer's full name, date of birth and signature.</li> <li>• Must be registered at the customer's current correspondence address.</li> <li>• May be used as evidence of Address or Name, but not both.</li> <li>• Full license only accepted not provisional licenses.</li> </ul>
<b>HMRC Revenue Tax Code Notification</b>	<ul style="list-style-type: none"> <li>• Must be issued by HMRC - this is the letter issued each year to confirm the individuals tax code for the following year.</li> <li>• Must include customers full name, current residential address and National Insurance Number or Date of Birth.</li> <li>• A P45 or P60 is not acceptable.</li> <li>• The document must be dated within the current tax year (normally issued in April each year).</li> <li>• May be used as evidence of Address or Name, but not both.</li> </ul>
<b>State Pension or Benefits Book/Notification Letter</b>	<ul style="list-style-type: none"> <li>• Must include customers full name, current address and National Insurance Number or Date of Birth.</li> <li>• The document must be dated within the current tax year.</li> <li>• May be used as evidence of Address or Name, but not both.</li> </ul>
<b>Current Tax Awards Letter</b>	<ul style="list-style-type: none"> <li>• Such as Child or Working Tax Credits or Pension Credits.</li> <li>• Must include the applicants full name, current residential address and National Insurance Number or date of birth.</li> <li>• The document must be dated within and relevant to the current tax year (normally issued in April each year).</li> </ul>
<b>Current Council Tax Bill/Statement</b>	<ul style="list-style-type: none"> <li>• Must include the applicants full name.</li> <li>• Must relate to the applicants current residential address (and not a Buy to Let property).</li> <li>• Must be dated within and relevant to the current tax year at the time of certification (normally issued in April).</li> <li>• Must not be printed off the internet.</li> </ul>
<b>Mortgage Statement</b>	<ul style="list-style-type: none"> <li>• Must include the applicants full name.</li> <li>• Must include the applicants current residential address.</li> <li>• This must be the most recent statement and dated within last 12 months.</li> <li>• Must not be printed off the internet .</li> </ul>
<b>Bank/Building Society/Credit Card/Credit Union Statement</b>	<ul style="list-style-type: none"> <li>• Must include the applicants full name.</li> <li>• Must include the applicants current residential address.</li> <li>• Must be issued by a FCA/PRA regulated sector firm in the UK (or equivalent).</li> <li>• Must be dated within the last 3 months.</li> <li>• Must not be printed off the internet or printed in branch.</li> <li>• Must be a statement and not a letter such as in relation to overdraft increases.</li> </ul>
<b>Utility Bill</b>	<ul style="list-style-type: none"> <li>• •Gas, Electric, Water or Landline Phone only (not mobile or broadband bills)</li> <li>• Must include the applicants full name</li> <li>• Must include the applicants current residential address</li> <li>• Must be dated within the last 3 months</li> <li>• Must not be printed off the internet</li> <li>• Must be a full statement and not a letter such as in relation to an account being set up</li> </ul>
<b>Current Local Authority rent card or tenancy agreement</b>	<ul style="list-style-type: none"> <li>• Must include the applicants full name</li> <li>• Must include the applicants current residential address</li> <li>• Must be dated within the last 12 months</li> </ul>

## Certification of Documentary Evidence.

Where the customer has not been physically present for identification purposes and/or it has not been possible to verify the customers identity via electronic means, identification and residency evidence must be copied and certified by an appropriately authorised person (see below). This certification must include:

- **Confirmation that the documents are true copies of the originals.**
- **Date of certification.**
- **The name of the person undertaking the certification and the firm they work for.**
- **The person undertaking the certification must be verifiable as a member of that firm.**
- **Where a photograph is included and the person certifying the document has physically seen the customer and evidence, the words ‘true likeness of the applicant’ or similar must also be included on the certified copy, to confirm that the original photograph matched the presenter.**

Customer Due Diligence documents can be certified by an individuals who work for the following type of entities:

Entity Type	Verifiable By	Comments
FCA regulated company e.g. a Broker	FCA Register	Dependent upon size of the firm the individual may not be named on the register. Comfort may be taken that they are regulated.
FCA regulated company e.g. a Broker	Law Society/SRA	The solicitor must be named on the Law Society register and hold a current practicing certificate.
FCA regulated company e.g. a Broker	Law Society CQS scheme; Council of Licensed Conveyancers (CLC)	Must appear on either list or hold a current practicing certificate.
FCA regulated company e.g. a Broker	ICAEW, ACCA (or an alternative as detailed in the lending policy/standards)	The accountant must be subject to AML regulations and be verifiable on the relevant regulatory bodies’ website. The accountant must be registered with the relevant body.

## Independent legal advice requirements & conveyancing.

There is a requirement for the customer to receive independent legal advice and have the mortgage deed witnessed in certain circumstances, this will be a condition detailed on the offer.

- **The applicant is aged 70 years or older.**
- **For partners / couples where the purpose of loan is for business investment.**
- **If for any reason the applicant may not be able to understand the terms of the legal agreement** (e.g. where English is their secondary language and they require the loan to be explained in their first language).
- **For parent and child borrowers.**
- **For divorced / separated couples.**
- **Mortgages over £200,000** (including all fees).
- **Some purchases.**
- **Transfers of equity.**

In all of these cases the solicitor will need to complete the Solicitors Witness and Advice Certificate and also witness the Mortgage Offer / Legal Charge. Customers who are considered vulnerable may also be required to obtain Independent Legal Advice and this will be detailed within the conditions in the Mortgage Offer.

## **Conveyancing Requirements.**

For all non Purchase or Transfer of Equity applications under £200,000 we will complete the mortgage using our in house legal team or our Scottish Solicitor Wilson McKendrick. Where necessary the Independent Legal Advice requirements will still remain in the same.

## **Solicitors Acting.**

Where a solicitor has been instructed to act for an applicant, the solicitor must have 2 or more SRA partners within the practice and 5 or more years law society membership. If the solicitor does not meet these requirements please refer to the underwriter.

Solicitor must act for the applicant in the following instances (this list is not exhaustive):

- **Transfer of Equity.**
- **All property purchase.**
- **Some applications where the loan advance is > £250k gross (deed and remortgage).**

## **Mortgage Illustration (ESIS).**

A Mortgage Illustration must be completed prior to a case being submitted. You may provide a copy of the Mortgage Illustration issued to the client(s). This can be obtained from My Broker Venue at [www.mybrokervervenue.co.uk](http://www.mybrokervervenue.co.uk) (registration is required).

## **Mortgage reference requirements.**

### **Mortgage Reference & Bypass Schemes.**

We will require a Full Mortgage Reference or confirmation of the mortgage conduct on Equifax if you are using our bypass scheme. Please see our current plans for Mortgage Reference Bypass Criteria.

If you are working on Mortgage Reference Bypass and the account is shown in arrears we will need confirmation of the arrears amount in writing and where a restriction is revealed at Land Registry consent to register a second charge. This must be on letterhead and signed.

### **Deeds of Postponement / Consent from the first mortgagee.**

Some Mortgage Companies will require us to complete a Deed of Postponement before they will issue consent to a second charge (e.g. Woolwich Open Plan Account). In these cases it is prudent to forward us a copy of the Deed of Postponement as early in the process as possible so we can complete it and return it to you so you can forward it to the Mortgage Company to obtain consent.

## **Shared ownership requirements (purchases only).**

If the application is for the Purchase of a Shared Ownership Property then you must supply the following information before a Binding Offer can be issued.

- **Details of the Housing Association.**
- **Details of the Monthly Rent Payable and Percentage being purchased.**
- **Details that they will accept a mortgage granted by Together Personal Finance Limited.**
- **Written confirmation of the above shared ownership information will be required before a formal offer is made.**

## **Valuation requirements for secured loans & consumer buy-to-let.**

We will require in every case a valid Hometrack Report, Drive by Valuation or Full Valuation. Please see current plans for details of our Valuation Criteria.

Please ensure that your case is submitted with the correct type of valuation on day one as cases received without valuations will not be processed and may be returned to you.

Original colour photographs and Valuations are required, we are on Quest.

Always ensure that full valuations are carried out by a member of our Valuers panel, and are prepared on our report forms or are approved by the Valuer for our lending purposes.

We require original valuations with no amendments. If amendments have been made we require all previous versions and the case will be referred. Approval of the loan will be strictly subject to Credit Committee Approval.

When the property includes land which is more than 1 acre we will require a signed copy of the title plan confirming the area that has been valued, or a letter from the surveyor confirming that land they have included in the valuation is the same as the title plan from the Land Registry.

## **Next steps - the application process**

### **Underwriter Assessment.**

An underwriter will assess the application to ensure it meets our lending and affordability criteria. They may speak with the customer if there are any areas of the application that require validation or clarity.

You will receive a day one email which will advise you of anything else that we will need to enable us to reach an approval decision prior to offer. Please take time to ensure you understand any outstanding requirements to avoid unnecessary delays for the applicant.

### **Valuation Process** (residential mortgages only).

Once the customer's affordability is established we will proceed to valuation instruction. Where possible we will use AVM or Drive By to enhance the applicant's journey.

**Please note:** we require a valuation to be submitted with any secured loan applications.

### **Building Insurance.**

You must submit the current buildings insurance policy for the security address(es) prior to offer. For purchases this must be obtained at exchange of contracts and supplied prior to completion.

# Regulated Bridging.

## How we will process your regulated bridging loan.

There are 3 key stages to our regulated bridging process:

- 1. Application.**
- 2. Packaging.**
- 3. Underwriting.**

Please see below for more information on what is required at each stage.

### **Application.**

Please proceed to our online broker admin portal [www.mybrokervernue.co.uk](http://www.mybrokervernue.co.uk) to input the full application. My Broker Venue has been tailored to reflect the regulated bridging product and there is no need to input extraneous information that is not required for us to underwrite the application (e.g. income and affordability).

Once you have input all the necessary information onto My Broker Venue, produced all of the relevant documentation, and collected any additional documentation required from your customer, you will need to complete the “Checklist” tab. This will identify a list of documents that must be provided as part of the ideal pack.

Please check the box next to each document in the checklist to indicate it is included in the submitted pack. When you have completed the Checklist tab, you will be able to submit the application. Click on the “Validate” button to confirm that all required fields have been completed (if any information has been missed, a pop-up message will notify you of tabs with missing information). Once the application has been validated, click on “Submit” to submit the application and upload the pack.

### **Packaging.**

When the application pack is submitted, should it not have the prerequisite “Minimum Requirements”, you will receive an email from Mortgage Administration Team detailing the outstanding item(s). The application will not progress to an underwriter until all remaining minimum requirements are received. The Mortgage Administration Team cannot be held responsible for any submitted items where the acceptable dates expire whilst further items are still outstanding. Where no missing minimum requirements are received, the mortgage administration team will contact you to see if the case is still proceeding.

Please find below the documents which must be included in your ideal pack in order for us to fully underwrite the application - this list is not exhaustive and additional information may be required in order to reach an approval decision:

- **Applicant Declarations**
- **Mortgage Illustration (ESIS)**
- **Form of Estate Agents Authority** - where required.
- **Credit search.**
- **Repayment declaration form.**
- **Full valuation for each property used as security.**
- **Building insurance details for each property used as security.**
- **Redemption statement including undertaking.**
- **Know Your Customer Requirements for each applicant** (where applicable).

- **Mortgage reference** (if a second charge is being taken) **and consent if required.**
- **Ground Rent and Service Charge statement if the property is Leasehold.**
- **Title deeds** (unregistered land and Scottish titles only).
- **Sales particulars** (if applicable).

Once you have obtained all the required information, please upload the pack information or post your pack to:

**Residential Underwriting  
Together  
Lake View, Lakeside  
Cheadle  
SK8 3GW**

### **Underwriting.**

Upon receipt of your fully packaged case, we will begin to underwrite the application. An Underwriter will assess the application to ensure it meets our lending criteria. They may speak with the customer if there are any areas of the application that require validation or clarity and may also speak to the customer's estate agent regarding the marketing strategy in connection with the sale of the Property, the progress in respect of the sale and the sale price being sought.

We will send you an email to confirm receipt of the packaged application, and advise you of any outstanding items that are required in order to reach an approval decision. Please take time to ensure you understand any outstanding requirements to avoid unnecessary delays for the applicant.

Once we are satisfied that all our requirements have been met, we will produce an offer and instruct the legal process. The offer will be sent to the applicant via post and will be made available on My Broker Venue for you to access. Please note that at any point during the underwriting process we may speak with the customer or the Estate Agent to confirm or clarify the information provided.

### **Contact information for submitted cases.**

We have a dedicated team of Underwriting Relationship Managers who are happy to provide you with updates on the stage of your case or answer any enquiries you may have relating to the case.

Please contact us at on 0161 933 7042.

### **The following is what we consider to be an ideal pack.**

#### **Applicant Declaration.**

Please provide a signed and completed copy of this with the pack. A copy is acceptable.

#### **Credit search, electronic ID, & voters roll check.**

We require a credit search on every case to establish confirmation of the applicants' credit history. We also require a full 3 years address history for all applicants.

An Electronic Identification Search (E-Id) should be carried out on each application for every applicant. The E-Id result must be a pass and the applicants should be on the voters roll. If the E-Id is not a pass then you should revert to our standard Know your Customer (KYC) Requirements.

Occupiers consent forms are required for additional Occupiers. You must supply these with the application pack.

## Valuation requirements.

For every regulated bridging application we require a valid full valuation for each property being used as security. Please ensure that your packaged case is submitted with the valuation(s) on day one – cases that are received without valuations, or with the incorrect type of valuation, may not be processed and may be returned to you.

We require original valuations with no amendments. If amendments have been made to the original valuation, you must provide us with all previous versions and the case will be referred to our Credit Committee for review. Approval of the loan will be strictly subject to Credit Committee approval.

Original colour photographs are also required. Together is on both Quest and Xit-2 and we will accept photographs by email. Please send photographs to residentialunderwriting@togethermoney.com.

Full valuations must be carried out by a member of our Valuer panel, and prepared on our report forms (or approved by the Valuer for our lending purposes).

Where the property includes land which is more than 1 acre we require one of the following:

A signed copy of the title plan confirming the area that has been valued; or

A letter from the surveyor confirming that the land they have included in the valuation is the same as the title plan from the Land Registry.

## Mortgage details.

If the applicant has a current mortgage we require proof of the last 12 months payment history. If this information is not held on the credit search a mortgage reference must be provided.

## Bridging finance repayment declaration form.

A completed bridging finance repayment declaration form (BRO116) must be provided along with relevant proof of the customer's repayment strategy.

The following repayment strategies are acceptable for Regulated bridging:

- Sale of current owner occupied property.
- Inheritance where a grant of probate has been issued.
- Where using multiple securities, remortgage can be used as part of the repayment strategy in combination with sale of property. Remortgage cannot be used as a standalone repayment strategy.

Loans, mortgages & finance. | **together.**  
Together is a trading style of Cheshire Mortgage Corporation Limited

**Repaying your rolled up interest bridging loan at the end of mortgage term**  
This form must be used with any acceptable repayment strategy

Applicant(s) full names:   
Loan amount: £

Please remember it is your responsibility to repay the capital and accrued interest at the end of the term. The table below identifies the repayment strategies we accept, subject to underwriting decision. Please tick the option(s) you intend to use to repay your loan and provide the evidence indicated which will be used to assess your payment strategy and loan application. Where more than one repayment strategy is being used please ensure that all relevant options have been completed.

Please sign and date all sections of this form.

Repayment strategy	Evidence required
<input type="checkbox"/> Sale of a property you own/own and occupy Address of property to be sold	Copy of the sales particulars Enclosed <input type="checkbox"/>
<input type="checkbox"/> Remortgage of the property you are looking to purchase	Copy of a mortgage offer or copy of decision in principle Enclosed <input type="checkbox"/> Copy of the information used to obtain the decision in principle Enclosed <input type="checkbox"/> Proof of Income Enclosed <input type="checkbox"/>
<input type="checkbox"/> Inheritance where a grant of probate has been issued	Name and address of executor/writing Address of inheritance subject? <input type="text"/>

Signed:  
Applicant 1: \_\_\_\_\_ Date: \_\_\_\_\_  
Applicant 2: \_\_\_\_\_ Date: \_\_\_\_\_

BRO116 Page 1 of 2

## **Money laundering prevention, name, & signature identification.**

We have procedures in place to protect ourselves and others from financial crime. It is our practice to verify identification for every customer. As part of that process we must take reasonable steps to establish that a customer is who he/she claims to be by obtaining sufficient evidence of identity. We will also conduct Electronic Identification (E-Id) and Credit Searches. If either applicant does not pass E-Id our standard KYC procedures must be used to identify the customer.

If an applicant fails E-ID, the following identification must be provided:

- **Proof of Address.**
- **Proof of Name.**

Please see section 10 of this packaging guide for full details of acceptable Proof of Name and Address and how this should be certified.

## **Independent legal advice.**

In all circumstances the customer will be required to seek independent legal advice and have the mortgage deed witnessed. In these cases, this will be required prior to issuing a Binding Mortgage Offer to the customer.

In all of these cases the solicitor will need to complete the “Solicitors Witness and Advice Certificate” and also witness the Mortgage Offer / Legal Charge.

## **Conveyancing requirements.**

For all non-purchase or transfer of equity applications under £2000,000 we will complete the mortgage using our in house legal team or, if appropriate, our Scottish solicitor Wilson McKendrick will be instructed. The independent legal advice requirements will remain the same as outlined above.

## **Purchases and transfer of equity.**

We will use the applicant’s solicitors for all other transactions, providing that the legal firm has at least 2 partners and has been trading for more than 5 years. Please provide the solicitor’s details including the SRA membership number and contact details.

## **Mortgage Illustration (ESIS).**

A Mortgage Illustration must be completed prior to a case being submitted on My Broker Venue. You may provide a copy of the Mortgage Illustration issued to the client(s) with your packaged case.

Notes.



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