

Who we help

- Employed: no minimum term in current role if 12 months continuous employment (if less than 12 months continuous employment, a minimum of 6 months with current employer is required).
- Self-employed: the last two SA302, tax overviews and up to date business banking statements (last 3 months) or accountant's certificate is required. Minimum of 1 year self-employed, projections can be used with accountant's reference.
- Contractors, zero-hour contracts and retired applicants are accepted.
- Regular monthly bonuses, commission and overtime accepted.
- Benefits/DWP can be accepted.
- Expat applicants accepted for CBTL.
- Minimum Age – 18 years.
- Maximum Age – 85 (1st Charge), 80 (2nd Charge) at end of term if retirement income can be proven. No maximum age for CBTL if self funding. Maximum age for Regulated Bridge is 85 at the end of term.
- Maximum Number of Applicants – 4.
- For all applicants currently renting, we require proof of rental payments from the landlord (typically 12 months).
- Independent legal advice may be required, see our [Valuation & Legal Advice Guide](#) for further information.

Affordability

CBTL – ICR

- Projected rents accepted to a maximum of 90%.
- Tiered ICR applies:
 - 125% - Basic Rate Taxpayers.
 - 145% - Higher Rate Taxpayers.
 - 165% - Additional Rate Taxpayers.

2nd Charge – Additional Information

- Mortgage Reference Bypass not accepted on Flexible / open plan mortgages (including 2nd Charge CBTL and Regulated Bridge).
- 2nd Charge Mortgages and 2nd Charge CBTL Mortgages - Debt consolidation not permitted on interest only.

The Property

- A first charge mortgage is a mortgage on a property of which at least 40% is used or is intended to be used as a dwelling.
- Prime plus: 100% residential properties only.
- Shared Ownership and Right to Buy are permitted. Shared Ownership remortgage accepted by referral.
- 1st and 2nd Charge Prime: Semi-commercial 40% plus residential considered up to a maximum of 65% LTV.
- CBTL Prime: Semi-commercial < 50% business purposes considered.
- Standard property including:
 - Standard construction houses and bungalows (including ex-council);
 - Flats & maisonettes up to 6 storeys (ex-council up to 4 storeys);
 - Purpose built apartments (excluding ex-council).
- Non-standard property, all other property types including;
 - Ex-council flats & maisonettes (over 4 storeys);
 - Non-standard construction, defective, high-rise (over 6 storeys), or poor remarks on valuation.
- LTV for non-standard properties reduced to 60%. This could be reduced further subject to a full assessment.
- Fire Risk Assessment and Cladding:
 - For all flats in blocks (above and below 6 storeys), an up to date Fire Risk Assessment (FRA) must be in place and submitted with the application.
 - External Wall Review (EWS 1 Form) is needed if: the property is known to have ACM cladding (any height); the property has an unknown cladding type and is above 6 storeys in height (over 18m); the property has balconies containing combustible materials (any height).

Reversionary Rates

- Our reversion rates track Together Homeowner Managed Rate (THMR) which is currently 9.00%. See rates tables for margin details.

Credit Criteria

- A demerit is allocated for each secured arrears, CCJ and default registered in the last 12 months.
- Individual CCJs and Defaults:
 - 1 Demerit: Unsatisfied: £300 - £10,000, Satisfied: > £3,000.
 - Ignore all: ≤ £300 or satisfied ≤ £3,000.
 - Refer: Unsatisfied > £10,000.
- Secured Arrears – Demerits are defined as the highest number of months in arrears in the last 12 months.
- Up to three settled payday loans in the last 12 months are accepted. One active payday loan will be considered by referral, but must be repaid as part of the new mortgage (remortgage, deed cases and secured loans only).
- No declining unsecured arrears in the last 6 months.

Regulated Bridging – Additional Information

- Refinance of an existing bridge from another provider or Together, debt consolidation, transfer of equity and funds for business use will not be accepted.
- 2nd Charge – can only lend behind 1st charge term (not 1st charge bridge).
- Home improvements where exit is sale, will allow 8 weeks for work to be carried out before the property is marketed.

Additional Information

Scan the QR codes below for specialist packager information.



Visit our Valuation & Legal Advice Guide



Packaging for us, visit Chalk, your Resource Hub

