

together.®



Together Personal Finance

Packaging Criteria Guide



What you'll find in this guide.

This guide provides you with detailed information on Together's criteria when you're submitting a Personal Finance case to us.

We've organised this guide into key categories - applicants, loan information, application types and properties - for ease.

Top tip: simply press *Ctrl+F* and type in the term you're looking for to be directed to the relevant section.

Our dedicated team is always available to help with any new cases or enquiries. Get in touch at 0161 933 7101.

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Submitting applications to us.

We require fully packaged applications at submission to allow our underwriting team to work as quickly and efficiently as possible. Unfortunately we are unable to accept information “to follow”.

Applicants	
Address history	Minimum of three years history is required for all applicants.
Age	<p>The minimum applicant age is 18.</p> <p>For all residential mortgages and regulated bridging applications, the loan term should end before the applicant's 85th birthday. For second charges the loan term should end before the applicant's 80th birthday.</p> <p>There is no maximum age restriction for Consumer Buy to Let (CBTL) applicants where rental income meets or exceeds the required interest coverage ratio.</p>
Number of applicants	The maximum number of applicants accepted on a case is 4.
Electronic Signatures	We do not currently accept electronic signatures across any of our products.
Marital status	<p>When an applicant is married, in a civil partnership, or in a couple living together in excess of 12 months (whether on the title or not) the application must be in joint names*. Sole applications considered by referral</p> <p>*Where the application is a Right to Buy and spouse/partner are not named on the council documentation you can proceed in sole name.</p>
First time buyers	First time buyers are accepted on all products. They must have no declining unsecured credit.
Gifted deposit / Gifted equity	<p>Gifted deposits and gifted equity are only accepted from the following close relatives of the applicant(s):</p> <ul style="list-style-type: none"> parent/step-parent/parent-in-Law sibling/child/step-child/son-in-law/daughter-in-law grandparent/grandchild aunt/uncle for any other giftors please refer via My Broker Venue. <p>Gifted equity is acceptable up to a maximum 65% of the market value, if there is current declining unsecured credit we may not proceed, please refer via My Broker Venue.</p> <p>Gifted Deposit letters will be required on all applications prior to funding, these will be obtained post offer. In addition to the signed letter, we need proof of identification from the Donor to include proof of name and proof of current residence but this does not need to be a certified copy.</p>
Proof of name, address and KYC requirements	<p>Proof of name and address is required when an applicant does not pass EID or is a foreign national with UK right to reside.</p> <p>For a full list of what we accept as proof of name and residency please see page 19 and 20.</p>
Non-UK Residents and passport holders	<p>We will only accept applicants that hold a current British passport OR foreign national applicants with evidence they hold permanent right to reside in the UK.</p> <p>Expats accepted on CBTL, for all other products applicants must be UK residents with a UK income.</p> <p>UK passport holders who live abroad will be required to have their legal documents witnessed and advised by a solicitor or a public notary. Any applicants who do not hold a British passport are subject to MBV referral.</p> <p>All applicants MUST hold a UK bank account.</p>
One and the same	If there are discrepancies with the spelling of the customer's name, between the application and land registry, evidence of name change and a signed HMLR letter will be required. This letter can be located via documents on MBV.
Vulnerable customers	<p>A vulnerable customer is someone who, due to their personal circumstance is especially susceptible to detriment. They are therefore at greater risk of experiencing harm.</p> <p>Should you have any reason to believe that an applicant is vulnerable for any reason, perhaps they have declared they have a mental health issue, are recently bereaved or they appear to have difficulty in understanding the loan application process, then you should take additional care to ensure that they understand the transaction and make us aware if you have any concerns about them and their loan application.</p> <p>You are required to declare this via our data capture fields on My Broker Venue.</p>
Council or private tenants	For all purchase applications we will require a 12 month rent statement or reference where the borrower is currently renting their home.
Mortgage history	<p>We accept borrowers with less than 12 months mortgage history by referral.</p> <p>Referral for less than 12 months mortgage history will require confirmation of how the borrower(s) obtained the deposit.</p>

Loan information	
Disbursement of funds	<p>The bank details for the account we are sending funds to must be completed via My Broker Venue. If the bank information is not verified (fails) a paper disbursement form will be required.</p> <p>We will only send funds to parties named on the title of the property. Funds are disbursed using next day BACS as standard.</p>
Direct debit mandate	<p>Direct debit information can now be completed and verified in My Broker Venue, you will need to input the following information:</p> <ul style="list-style-type: none"> • Account holder name(s) • Sort code • Account number <p>If the verification fails we will require a paper document.</p> <p>The mandatory information that must be completed in full by the customer is as follows:</p> <ul style="list-style-type: none"> • 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. <p>All paper direct debit mandates must be completed in full and produced via My Broker Venue.</p> <p>We do not accept photographs of this document.</p>
Equitable charges	Equitable charges are not accepted.
Execution only	<p>Execution only is accepted for the following reasons:</p> <ul style="list-style-type: none"> • High net worth • Mortgage professional • Business loans • Execution only is not accepted for Right to Buy, debt consolidation, or regulated bridging applications.
Pre-paid fees	<p>Where an applicant requests to pay any of the lender fees as detailed in the Mortgage Illustration up front, we will contact them prior to completion for payment. All fees include VAT where applicable.</p> <p>Where an applicant resides abroad we need to allow up to 48 hours for the fees to be applied</p> <p>If the applicant has requested to pay any other fees up front (e.g. broker or third party fees) this will be by separate arrangement with the relevant third party involved.</p>
Redemption administration fee	On redemption a fee of £100 is charged for all residential products.
Title insurance and solicitor costs	<p>Title insurance is not charged on any residential products. Applicants are responsible for paying their own legal costs. Together legal costs are not charged on residential products.</p>
Solicitors to witness and advise	<p>Independent legal advice should be recommended to all customers and will be required in all instances on the types of applications listed below:</p> <ul style="list-style-type: none"> • Loan amount > £500k (gross) • Applicant(s) aged 70 years or older • Parent and Child Borrowers • English is not the applicant's first language • The mortgage/loan is for business purposes and the business only relates to one of the applicants • Divorced/separated couples • Some Purchases and Transfers of Equity <p>The solicitor giving advice should be registered with The Law Society. The solicitor must explain the terms and conditions of the mortgage offer and legal charge, witness the legal charge and complete our Solicitor's Advice Certificate.</p> <p>If the applicant(s) do not speak English as their first language in addition to the above the solicitor should confirm their advice has been provided in the applicant(s) first language and establish that the applicant(s) will have support throughout the life of the loan to help interpret any correspondence we may send to them.</p> <p>For all applicants not in the UK at the time of signing the offer documentation, we require a recognised Notary Public to witness the legal charge and certify proof of name and address.</p>

Loan information	
Conveyancing requirements	<p>For all Non-Purchase and Non-Transfer of Equity applications under £300,000 we will complete the mortgage using our in house legal team or our Scottish Solicitor (Wilson McKendrick).</p> <p>Where necessary the Independent Legal Advice requirements will still remain the same. Applications above £300k will be completed by our in house solicitors Priority Law</p>
Solicitors acting	<p>Where a solicitor has been instructed to act for an applicant, the solicitor must have 2 or more SRA partners within the practice and 2 or more years of The Law Society membership. If the solicitor does not meet these requirements please refer to the underwriter.</p> <p>Where a Solicitor is not registered with The Law Society we can consider CLC if the firm have a minimum 2 partners.</p> <p>Solicitors must act for the applicant in the following instances (this list is not exhaustive):</p> <ul style="list-style-type: none"> • Transfer of Equity • All property purchases

Credit profile and demerits	
Demerit points	<p>Demerit points are defined as secured arrears, a CCJ or a default. For CCJs and default definitions please see individual product cards. Any CCJs or defaults that require an underwriter approval will count as a demerit. Arrears demerit points are based on the highest number of months in arrears of any secured lending in the last 12 months.</p>
First charge lending with adverse	<p>Where the application is a Purchase, Right-to-Buy, Shared Ownership or transfer of equity application and the borrower has declining unsecured credit in the last 6 months you will need to refer via My Broker Venue</p> <p>We will require a detailed and plausible explanation for the adverse along with confirmation of how our mortgage is of benefit and is affordable.</p> <p>Remortgage and unencumbered applications will be considered if a plausible explanation is provided and our funds provide a clear financial benefit.</p>
Second charge lending with adverse	<p>If the applicants have a currently declining credit profile or have had arrears on both secured and unsecured in the last 6 months we will consider these applications by referral via My Broker Venue.</p> <p>We will require a detailed and plausible explanation along with confirmation as to how the new lending is affordable OR what financial benefit our loan provides.</p>
Payday lending and home lender loans	<p>Applicants with more than one active payday loan will not be considered. The only exception to this that may be considered is where an applicant is a home mover and will be redeeming all credit from the sale proceeds of their existing property.</p> <p>Applicants with one active payday loan will be considered however the payday loan must be redeemed from our new mortgage (Remortgage, deed cases and secured loans only).</p> <p>Together will accept up to 3 settled payday loans in the last 12 months Applicants with an existing payday loan and a declining credit profile will be considered by referral only.</p> <p>A plausible explanation is required from the applicant detailing why the payday loan(s) were required.</p> <p>Any applicants with Home Lender loans within the last 12 months will need to provide a written explanation and will be subject to underwriter approval.</p>
Debt management IVA and bankruptcy	<p>DMP, Bankruptcy and IVA accepted by referral if satisfied over 2 years ago. We will require a detailed and plausible explanation.</p>
Ground rent and service charge arrears	<p>When the security is a leasehold property we will require confirmation in writing from the freeholder/ management company that all ground rent and/or service charges are paid and up to date.</p> <p>Where there are arrears these will be cleared from our advance and we will require authority from the applicant(s) that they understand and authorise us to do this. Significant arrears will be subject to referral.</p>
Rent arrears	<p>Where the application is a purchase and the borrowers are currently renting we will require a reference from the landlord, agent or council, if arrears are shown on the reference we will require a detailed explanation and the application is subject to referral.</p>

Income	
Time in employment	<p>We have no minimum 'time in employment' requirement as long as the borrower(s) has at least 12 months' continuous employment with no gaps. Where the borrower has not had 12 months' continuous employment we will require at least 6 months in the current role.</p> <p>We will require a minimum 6 months in the current role for the following :</p> <ul style="list-style-type: none"> • Zero hours worker • Bank work • Employed day rate contractor • Agency worker • Umbrella company
Accepted income	<p>Income, accepted in pound sterling (GBP) only, must be appraised to ensure that it appears to be relevant to the occupation that has been stated by the applicant, particularly for self-employed applicants.</p> <p>Employment and accountant verification calls may be required and may be completed by the Underwriter.</p> <p>We will not accept any income that is not paid in pound sterling (GBP). Where the income of an applicant(s) has been verified through our system, payslips or evidence of benefits may not be required unless Universal Credit is being used, we still require last 3 full online statements.</p>
Second jobs	<p>Where an applicant has a second job, we will accept 100% of this income strictly on the basis that we receive confirmation of the number of hours worked in each role and whether this is deemed sustainable throughout the term of our new lending.</p> <p>We do require a minimum 6 months in the second role before accepting.</p>
Employed income calculation	<p>Our system requires the broker to input 3 in the last 5 payslips or 4 in the last 6 for weekly amounts. Additionally the year-to-date information is calculated.</p> <p>Where the year-to-date and an average of the last 3 payslips do not align, we will require an explanation and may reduce the income we use depending on the reason.</p>
Cash and cheque payments	<p>If an applicant is paid in cash or with a cheque, the application is subject to referral prior to submission with an explanation and any additional evidence available.</p> <p>If an applicant is self-employed and the income is mainly cash, we will request an accountant's certificate.</p>
Commission, overtime and bonuses	<p>We accept commission, overtime and bonuses at 100% if evidenced across all payslips provided and further evidenced with the year-to-date calculation. We accept them at 50% average of the last two annual, six monthly or quarterly, subject to full evidence along with our current income requirements.</p>
Self-employed applicants	<p>The minimum trading period for self-employed applicants is 12 months. Applicants will be considered self-employed if they are a:</p> <ul style="list-style-type: none"> • Sole Trader (including CIS workers and those who sub-contract on an individual or multiple basis) • Partner who is currently in a Partnership or Limited Liabilities Partnership • Shareholder in a limited company owning 20% or more of any shares issued.
SA302 and tax overview	<p>We accept SA302/tax calculation with supporting tax overview and company bank statements for self-employed applicants.</p> <p>We require each tax calculation to represent two full business years. If the borrower has not been self-employed for two years we will require an accountant's certificate.</p> <p>We will use the latest year's net income from the SA302/tax calculation. Any large difference in income from the previous year will require an explanation. Tax calculations can be printed online or a computation provided by the borrower's accountant. If printed online, we require that the calculation shows 100% completed.</p> <p>The tax due on the tax overview must exactly match the SA302 / tax calculation, where the two do not match we will require an explanation and may request an accountant's certificate.</p> <p>Business bank statements are required on all applications where an SA302/Tax calculation is being used. We require the last three bank statements which need to be fully assessed before submission to ensure they evidence the following:</p> <ul style="list-style-type: none"> • Clear (customer) income which supports the income being used • Financial management i.e. no bounced payments, heavily into overdraft • Use of short-term facilities and financial support <p>Where the borrower is a sole trader and their income is evidenced via personal bank statements we will assess for financial management and ensure all regular commitments mirror the expenditure declared within MBV.</p> <p>For guidance on SA302 / tax calculation dates please refer to our Residential Income Index, which can be found here: togethermoney.com/intermediaries/chalk/your-resource-hub</p>

Income	
Accountant's certificate	<p>Where an accountant's certificate is provided we require the accountant to hold a current practicing certificate with one of our acceptable qualifications, these can be located on the document.</p> <p>Where the accountant does not hold a current practicing certificate the document will need to be countersigned by a member of the same firm who does hold a practicing certificate.</p> <p>Projected income can be used depending on the next year end date for the borrower's business. To use a projection we require the year end to be within the next 6 months at submission. Additionally the accountant will need to complete the year-to-date section with all information based on evidence.</p> <p>Where the projection cannot be used we will use the last business year end figures.</p> <p>Where the projection is a higher amount than in previous years we will need to see the increase displayed in the year-to-date figures.</p> <p>Information from accountants (including year-to-date) must always be based on evidence seen and not by the word of the applicant.</p> <p>Where there is a large difference in turnover / profit / income in the years stated the accountant should provide an explanation.</p>
Retained profit	<p>We will consider retained profit strictly by referral and we will require a completed accountant's certificate evidencing that a good proportion of the profit is retained in the business for the previous two full business years and the projection appears to be similar. An accountant will need to confirm a higher dividend will be taken.</p> <p>Where a borrower has made a loss within the last two years retained income will not be accepted.</p>
Directors' loans	<p>Where a borrower has income via a director's loan we need to understand which of the following it relates to:</p> <ul style="list-style-type: none"> • Money lent to the customer from the business in lieu of or in addition to dividends • Money owed to the customer from the business from prior investment • Where the borrower has lent money from the business we need to understand why and will review the overall profitability and potential future income from the business. • Where the money is a debt owing to the borrower, we will obtain confirmation that dividends will be awarded to the same amount once the loan is repaid; we expect the business turnover, profit etc. to raise no concerns.
CBTL rental income	<p>Where the application is a Consumer Buy to Let we require the current tenancy agreement and this must be signed by the tenant(s) or a rental projection from a legitimate / high street estate agent.</p> <p>We will be using the following Interest Coverage Ratios when assessing affordability:</p> <ul style="list-style-type: none"> • Individual applicants that pay basic rate tax: 125% • Individual applicants that pay higher rate tax: 145% • Individual applicants that pay additional rate tax: 165% <p>Where rental income has been verified by an estate or letting agent's rental projection, 90% of the rental income will be used.</p> <p>In addition to obtaining proof of rental income, the total gross income of all applicants must be entered into the total annual taxable income (including rental) field in the Consumer Buy to Let affordability tab.</p> <p>Where the interest coverage is less than 165% you will need to provide proof of gross income, using one of the following:</p> <ul style="list-style-type: none"> • Employed applicants – most recent payslip or latest P60 • Self-employed applicants – accountant's certificate or letter from accountant confirming income or latest SA302. • Retired applicants – most recent pension advice slip or pension statement. • Unemployed applicants – most recent award letter(s)

Income	
HMO and multi let property	<p>Where the security is let to multiple tenants we require sight of all tenancy agreements.</p> <p>If the security is deemed a HMO via the local council but there is no HMO licence in place we will require the valuer or estate agent to provide a rental projection based on a single family occupancy.</p> <p>For HMO and multi-let properties, rent usually includes some or all household bills and will be confirmed in the agreement. Where this is the case, we require confirmation of the amount of the monthly bills. Where we do not believe the amount is plausible based on the number of occupants, copies of the bills will be required.</p>
Portfolio landlords	<p>Where the borrower has a background Buy to Let or numerous Buy to Lets we will accept the rental evidence via the following;</p> <ul style="list-style-type: none"> • Copies of all tenancy agreements, land registry for all properties and mortgage evidence • Accountant's certificate showing the total income NET of tax, NI, Costs and mortgage payments • SA302 showing income from land and property. <p>Where an applicant has a rental property which is jointly owned with another party who is not associated with our application, please refer to an underwriter.</p> <p>For further information relating to system completion and Buy to Let mortgages, visit the below to download our Buy to Let guide: togethermoney.com/intermediaries/chalk/your-resource-hub</p>
Holiday let income	<p>We accept holiday let income where the property(s) have been let for a minimum 12 months. Income accepted via :</p> <ul style="list-style-type: none"> • Accountant's certificate showing the total income NET of tax, NI, costs and mortgage payments • SA302 showing income from land and property. <p>We will not accept future holiday let income where the borrower has not been actively running the holiday let for 12 months.</p>
Family and lodger income	<p>We do not accept rental from family members or lodgers.</p>
Child related benefits and payments	<p>Where the term of the proposed loan will extend beyond the period in which the applicant will receive particular benefits (e.g. Child benefit, maintenance) the applicant should provide a plausible explanation as to how the income will be replaced and advice of any expenditures related to that benefit that will be no longer applicable.</p> <p>The explanation will be assessed for sustainability and plausibility and in some cases we may require proof.</p>
Lending into retirement	<p>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.</p> <p>We may lend beyond the applicant's retirement age subject to the following conditions.</p> <p>If the applicant is 55 years old or less OR is over 10 years away from retirement we can consider on the following basis: The applicant's lending into retirement must be captured in My Broker Venue. It must confirm how they plan to meet the repayments post retirement.</p> <p>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.</p> <p>Where an applicant is aged 56 years or older and the application takes the applicant beyond their stated retirement age or age 70, whichever is sooner 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:</p> <p>The expected income post retirement; Credit commitments 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. 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.</p>

Affordability	
Affordability assessment	<p>An affordability assessment will be required for all residential mortgage and secured loan applications. We do not require for Consumer Buy to Let or Regulated bridging loans.</p> <p>It is important that the broker and the lender assess the applicant's affordability thoroughly to ensure that they can afford the loan both now and in the known future.</p> <p>Applications will be assessed using an affordability assessment model which takes into account income, expenditure and credit commitments. The Affordability Assessment Calculator is completed on My Broker Venue and will provide a Maximum Affordable Monthly Repayment (MAMR) that Together will accept based on the information provided.</p> <p>As well as assessing an applicant's income and expenditure, there are three key elements that need to be considered:</p> <ul style="list-style-type: none"> • Is the income or expenditure stated plausible? • Is the loan payment affordable now? • Is the loan payment sustainable for the full term of the loan? <p>The Affordability Assessment Calculator has been built to consider plausibility and sustainability when determining the MAMR however there are some points that you will need to verify and challenge with the applicant.</p> <p>ONS Expenditure is automatically calculated, where applications pass ONS there is no requirement to complete the full household expenditure, but, there are five additional areas relating to possible costs which are not covered as part of the automated assessment:</p> <ul style="list-style-type: none"> • Childcare costs / school fees • Ground rent and service charges • Care costs • Child / spouse maintenance payment • Other committed expenditure <p>Where the borrower does not pass ONS you will need to "opt in" to the full expenditure assessment. Once you have opted in it is not possible to return to the ONS data and we will require details of their full household expenditure.</p> <p>Where full expenditure information is required you will need to obtain a signed affordability assessment form, once all of the data has been inputted. We require the full document at submission, signed by the borrower and all regular transactions / payments on the statements to the declared expenditures. Pages must have the same time and date stamp. Where bank statements are received please ensure to cross reference all regular transactions / payments on the statements to the declared expenditures.</p>
Debt consolidation – secured debt	<p>Redemption figure(s) must be provided for any secured loans that are being repaid, these must be:</p> <ul style="list-style-type: none"> • Lender must provide a full undertaking to remove their charge upon receipt of cleared funds • The redemption must be on letterhead • Lender bank details must be confirmed • Document must be in date at the time of funding
Debt consolidation – Unsecured debt / revolving	<p>Clearing revolving credit e.g. credit cards. For revolving credit items such as credit cards, store cards and mail orders we require a recent full statement which must:</p> <ul style="list-style-type: none"> • Show the customer name and address • Show the full reference number / card number* • Have the bank details for Together to send the funds <p>*Where the full reference number is not provided we will require a photograph of the reference from the card. Card photographs must be uploaded separately and we will destroy upon completion. We will pay the amount stated on the credit report at the time of offer, these balances will be confirmed in the Binding Offer document issued to the applicant(s).</p> <p>It will remain the applicants' responsibility to meet any additional expenditure or liability that has been incurred but is not included in the figures stated in the Binding Offer.</p> <p>For Consumer Buy to Let applications we do not require any debt consolidation information, the balance required for debt consolidation will be paid to directly the applicant.</p> <p>For Second Charge applications where the repayment type is interest only, we will not lend any funds for unsecured debt consolidation.</p>

Affordability	
Debt consolidation – Unsecured debt / fixed term	<p>Clearing fixed term unsecured credit, CCJs and defaults. For any unsecured fixed term credit, default or CCJ being repaid from the loan (e.g. unsecured loans, hire purchase agreements), up-to-date redemption statements must be provided. These will need to be obtained and submitted with the full case at underwriting.</p> <p>Unsecured redemptions must:</p> <ul style="list-style-type: none"> • Show the customer name and address • Detail the customer account number in full • Be on lender letterhead • Have the bank details for Together to send the funds
Plausibility	<p>All expenditure declared by the applicant(s) should be a realistic reflection of their general spending. You should advise the applicant to use bills, invoices and receipts to help them complete the affordability assessment. Where the expenditure appears unrealistic or lower than we would expect, we will require a plausible explanation from the applicant as to why their expenditure appears to be low for that particular item.</p> <p>We reserve the right to contact an applicant to confirm their declared expenditure for plausibility to enable the loan to proceed. Bank statements or previous bills/statements may also be requested if the underwriting team deems this necessary to support low declared expenditure.</p>
Sustainability	<p>It is essential that an applicant can afford the loan throughout the whole term. It is therefore important that the income they have declared will be sustainable for the full term of the loan, taking into account that the monthly cost of their debts may rise and other household emergencies may happen during the term of the loan.</p>

Application types	
Loan purpose	<p>Any legal purpose is accepted however this must be clearly detailed on the application data tab as the purpose may affect the terms and conditions applied to the loan.</p> <p>Should we establish at any stage that the incorrect documentation has been issued, we will request that the correct documentation be issued and the relevant regulation be applied.</p> <p>Second charge applications: If >50% of the loan advance is to be used for business purposes benefitting all applicants the application will be a Home Owner Business Loans. In this case, please refer to product guides.</p> <p>For regulated bridging applications refinance or consolidation of unsecured credit and consolidation of CCJs and defaults is not accepted.</p>
Right to buy and right to acquire	<p>We will lend for the purposes of a Right to Buy and can lend up to 100% of the purchase price subject to our maximum LTV.</p> <p>LTVs are based on the open market value or council valuation, whichever is the lower.</p> <p>Maximum LTV includes the net loan plus any broker/ intermediary fees. Any fees that are prepaid by the applicant are not included in the maximum LTV.</p> <p>Upon submission we will require the following information:</p> <ul style="list-style-type: none"> • Full section 125 document naming all parties to our application • Rent reference covering the last 12 months from the council <p>For leasehold properties (houses and flats) we will require the full future works information contained within the Section 125, all payments must be included in the expenditure.</p>

Application types	
Shared Ownership	<p>These conditions are applicable to cases in England and Wales only.</p> <p>We will lend up to a maximum 100% of the purchase price PLUS fees subject to our maximum LTV.</p> <p>LTVs are based on the open market value</p> <p>At submission we will require the following to ensure the application can be accurately underwritten:</p> <ul style="list-style-type: none"> • Memorandum of sale detailing <ol style="list-style-type: none"> 1. Percentage being purchased. 2. Purchase price 3. Full market value 4. Monthly rent payment liability 5. Monthly insurance, service charge and any other associated costs. • Full valuation and colour photographs – we do not accept any valuation bypass for shared ownership. <p>We will consider property that is not yet built. Our offers are valid for 3 months and we recommend you hold submission until the build fits this window. Alternatively once the offer has expired the application will need to be reassessed by an underwriter and a new offer released. Up-to-date income and other documentation may be required at this point.</p> <p>Where the property is not yet built, we do accept valuations “off plan” and may require a full inspection once the build is complete. All valuations are payable by the borrower / broker.</p> <p>Prior to completion we require the following from the housing association via the applicants solicitor:</p> <ul style="list-style-type: none"> • Confirmation Together Personal Finance are an approved Lender • Confirmation the association consents to the first charge in favour of Together Personal Finance • Confirmation Together Personal Finance are covered by the Mortgagee protection clause for the full gross advance * • Copy of the lease <p>*Where we are not covered by the mortgagee protection clause we will reduce our lending to 60% of the borrowers share including all fees.</p> <p>Refinance and second charge where the borrowers currently own a shared ownership property is accepted by referral up to a maximum 60% of the share (First charge) and 50% (Second charge). If lending / LTV above the maximum refinance and Second charge is required, we will require confirmation of the mortgagee protection clause (MPC) for the full gross advance at referral.</p>
Purchase applications	<p>LTV is based on the open market value or the purchase price, whichever is the lower unless the equity is gifted see gifted deposits and gifted equity.</p>
Interest only	<p>Interest only is available across selected products and is strictly subject to the plausibility of the repayment strategy. We do not accept any level of consolidation where an application is interest only and the application is second charge.</p> <p>Interest only explanation must be captured in My Broker Venue with available evidence uploaded.</p> <p>Acceptable interest only exit explanations are:</p> <ul style="list-style-type: none"> • Downsizing where plausible and realistic • Personal Pension lump sum • Endowment policy • Sale of a second property where the equity can be proven <p>The following repayment strategies are not accepted</p> <ul style="list-style-type: none"> • Sale of property to move into a rental property • Cash savings (including cash ISA) • Switching to a capital repayment mortgage • Remortgage • Potential Inheritance • Increase in house prices • Sale of property abroad • Sale of business.

Application types	
<p>Regulated bridging loans</p>	<p>All regulated bridging products are on an interest roll-up basis only. There are no monthly repayments; interest is compounded on a monthly basis and the full balance of the loan, including all rolled-up interest and any fees added to the loan, is payable upon redemption.</p> <p>Eligibility for regulated bridging is based solely on the customer having a valid repayment strategy in place and an assessment of income and affordability will not be undertaken unless the exit is refinance.</p> <p>We do not accept regulated bridging applications where the applicant has any secured arrears.</p> <p>Exit strategies accepted:</p> <ul style="list-style-type: none"> • Sale of current owner-occupied property • Remortgage (DiP required) • Inheritance where a grant of probate has been issued • Pension drawdown <p>For sale of owner occupied property the property must be on the market and sales particulars must be provided.</p> <p>Refinance of an existing bridge from another provider or Together, debt consolidation, transfer of equity and funds for business use will not be accepted.</p> <p>For home improvements where exit is sale, we will allow 8 weeks for work to be carried out before the property is marketed. Estate agent's letter to confirm it will be marketed once the work is done will be required).</p> <p>For inheritance where a grant of probate has been issued we require confirmation that the grant of probate has been approved. We also require details of the applicant's solicitor and a copy of the will which has been verified by the applicant's solicitor. Where the grant of probate was provided to the applicant within the last six months this must be reviewed by an Underwriter.</p> <p>For Regulated Bridging applications, an additional property can be used as security where required – either a first or second charge can be taken against the additional security.</p> <p>Where using multiple securities, all properties must be in the same legal jurisdiction (e.g. both properties must be in England/Wales, or both properties must be in Scotland).</p>
<p>Consumer Buy to Let</p>	<p>An application will be considered a Consumer Buy to Let on the basis of the following statements:</p> <ul style="list-style-type: none"> • If the borrower or a 'related person' does not occupy any part of the property • The borrower is an Individual and Partnership of 3 or less persons or an unincorporated body • The loan purpose is not to purchase the security • The borrower does not own any other properties which are rented out • The transaction is a 'Let to Buy' transaction • The borrower or a 'related person' has lived in the property since it was last purchased • The property was inherited <p>All Consumer Buy to Let property must have a current EPC rated E or above.</p>

Second charge lending	
Acceptable first charge mortgages / lenders	<p>We will lend behind most high street banks and building societies, and will consider secured loans behind most non-conforming lenders.</p> <p>Where applicants have an existing mortgage with a non-conforming lender, they must be with the same lender for a minimum of 12 months.</p>
Unacceptable first charge mortgage lenders	<p>We will lend behind most UK Banks and Building Societies, however will not lend behind any fringe lenders and will not secure a third charge. We will not lend behind the following lenders or associated companies. Please note this list is not exhaustive and is subject to change at any time. For a full list of acceptable lenders refer to your account manager.</p> <ul style="list-style-type: none"> • 5D • Affirmative • Associates • Base • Black horse • Black horse/ Cedar • Holdings • Central Trust • Churchhouse Trust • Davenport Securities • Lawnbourne, ect. • Interbay • London Mortgage Corporation (pre Oct 2024) • London & Scottish Bank • Norton Finance • Ocean Money • Prestige (Sheldon and Stern, Barex) • Private Mortgages (dependant on terms) • Shawbrook • Sherringtons • Swift Group • Wave Lending • Welcome • Webb Resolutions • Wood berry Securities
Flexible Mortgages	<p>If the lender has an "obligation to make further advances" on the title or we are aware the mortgage is flexible, we will require a signed deed of postponement or confirmation of what the maximum liabilities are and that it is capped at this level.</p> <p>The Loan to Value will be based on the Maximum Liability not the mortgage balance and may be reduced.</p> <p>Where the security is in Scotland and the mortgage lender is predominately known to offer flexible, open plan mortgages, a mortgage reference and maximum liabilities/deed of postponement will be required. A mortgage reference will always be required for Barclays where there is an obligation on the title.</p> <p>Flexible and open plan type mortgages are not accepted on bypass schemes and a full mortgage reference will be required. See next section.</p>
Mortgage reference and redemption bypass scheme	<p>We will use the balance on the Equifax search instead of obtaining a full mortgage reference subject to the start date of the mortgage on Land Registry matching the start date on the credit report.</p> <p>Please note that separate consent and confirmation of arrears may still be required.</p> <p>Last update is required within 30 days before offer.</p> <p>If arrears are showing on Equifax/Experian, confirmation of arrears will be required from the lender. If the lender will only provide conditional consent, then the full amount to grant consent will be needed.</p> <p>Flexible and open plan type mortgages are not accepted on bypass schemes and a full mortgage reference will be required.</p>

Property and buying schemes	
Acceptable securities	<p>All property structures, are considered in England, Scotland and Wales. Standard properties:</p> <ul style="list-style-type: none"> • All standard construction houses and bungalows including ex council • Ex council flats and maisonettes in a maximum 4 storey block • Flats, maisonettes and apartments in a maximum 6 storey block <p>Non-standard property:</p> <ul style="list-style-type: none"> • All other construction types including Airey, Arrowhead, bisf, Boot, british iron and steel federation, Cornish, Dorlonco, Dorran, Dyke, Gregory, Hawthorne leslie, Howard, laing-easiform, Mowlem, Myton, Newland, oriit, Parkinson, Reema, Schindler, Stent, Stonecrete, Tarran, Underdown, Unity, Waller, Wates, Wessex, Wimpey No-Fines, Winget, Woolaway*This list is not exhaustive, refer via My Broker Venue if you have a construction not noted. • Ex council Flats and maisonettes in a block over 4 storeys • Flats, maisonettes and apartments in a block over 6 storeys • If the surveyor provides any "poor" comments on the valuation report <p>We will consider lending on semi commercial securities where the residential element is more than 40% of the full title up to a maximum 65% LTV, subject to a full valuation:</p> <p>Grade I listed securities are not accepted.</p> <p>Grade II listed securities accepted by referral – for referral we will require a photograph of the property and a title plan.</p> <p>Where the security is a purpose built flat or a maisonette in a block with common areas we will require a Fire Risk Assessment: If there is any risk of combustible materials we will require sight of a EWS1 form. Fire risk assessments are not required in Scotland.</p>
Building insurance	<p>A current building insurance policy will be required on all non-purchase / non transfer applications.</p> <p>Please complete the relevant section on My Broker Venue.</p>
New Build property	<p>We do not accept builder incentives on new build properties other than white goods as a rule. If you have any other incentives please refer via My Broker Venue.</p> <p>Where at time of offer the property is incomplete a reinspection may be required prior to completion, this will be noted in the offer and at the cost of the applicant.</p> <p>Where a new build is in excess of 3 months from completion of the build, please do not submit.</p>
Ex council property / lending within pre-emption	<p>These conditions are applicable to cases in England and Wales only. We will require sight of the original Section125 (S125) if the property is still within the pre-emption period. Please refer the application with the S125 on My Broker Venue.</p> <p>We will only lend a maximum of the discounted purchase price within the first 12 months of the pre-emption period.</p> <p>We do not lend on ex-council properties in Scotland within the pre-emption period.</p>
Section 106 or restricted sale property	<p>We will consider lending on property with restricted saleability and occupancy rules. Please find some examples below:</p> <ul style="list-style-type: none"> • Retirement property / over 55 property • Local occupancy restrictions • Agricultural worker restrictions • Most Section 106 properties • Staircasing with restricted 80% limit <p>We will restrict our maximum LTV, please refer these applications via My Broker Venue with the full details.</p>
Home buying schemes	<p>We will consider most buying schemes*, please refer on My Broker Venue with the full details.</p> <p>*We do not offer help to Buy or Shared equity mortgages.</p>
Self-build property and development	<p>Self-build properties and developments are accepted strictly by referral and each application is considered on its own merits.</p> <p>Applicants must have NHBC, Zurich or Premier Guarantee, an Architect's certificate along with a copy of the architect's indemnity details.</p> <p>Unfinished self-build property is accepted by referral subject to the level of work required for completion. These applications can be referred via My Broker Venue with the full details and we require sight of all stage certificates.</p>

Property and buying schemes	
Lease term	<p>A minimum of 50 years must be remaining at the end of the loan term for all leasehold properties.</p> <p>Applications to extend a lease term are accepted as standard subject to the extension being completed simultaneously with our lending.</p>
Valuations	<p>The open market valuation (OMV) and projected 90-day market valuation (PMV) should not have more than a 10% difference between them. If the difference is greater than 10%, please refer to the surveyor for an explanation. These applications will require underwriter approval.</p> <p>If the property is currently for sale with an estate agent, please supply a copy of the sales particulars along with the valuation.</p> <p>Where a property is confirmed to sit in one acre or more the surveyor must receive a copy of the title plan and confirm that the area highlighted corresponds to what the surveyor has valued.</p> <p>Where the surveyor insists on specialist reports to confirm valuations, this must be obtained at a cost the applicant. Upon receipt the surveyor will need to confirm they are acceptable. Please note LTV may be reduced accordingly.</p> <p>Where the surveyor "advises" reports should be obtained, please refer to an underwriter.</p> <p>Residential mortgages: First Charges, Secured loans & Consumer Buy-to-Let</p> <p>Our Residential Valuation Panel is available from from My Broker Venue. All valuers must be based within a 15 mile radius of the property.</p> <p>Valuations must be dated within the last 3 months and we require original valuations with no amendments. If amendments have been made we require all previous versions of the valuation the case will be referred and is strictly subject to Credit Committee approval.</p> <p>All property valuations of £1,000,000 or more are strictly subject to underwriter approval. We will contact any valuers or other appropriate sources regarding the valuation of a property. Should any further information be discovered which is not reflected in the valuation may have a detrimental effect on the value of the property. We reserve the right to reduce the loan amount or decline the case.</p> <p>Audit valuations may be required if the property valuation is greater than £1,500,000.</p> <p>Valuation bypass schemes will be subject to audit controls and underwriter approval, and must be used in conjunction with all other criteria. All maximum loan amounts and LTVs on bypass schemes are inclusive of broker/intermediary fees being added to the loan. Scheme not available on new build properties.</p> <p>For a small percentage of bypass valuations a comparison between schemes will be conducted. Should this show a disparity between the valuations we may require a full valuation from a panel valuer and we will meet 50% of the valuation costs incurred (if applicable).</p>

Fraud prevention	
	<p>Cases will be reviewed for the purpose of identifying potential fraud. This will include income and valuation fraud. Should, in our opinion, any case you present be deemed to be fraudulent the case will be rejected and action taken, which will ultimately result in your Accreditation being revoked.</p>

Underwriting referral	
	<p>We will consider applications that don't meet our standard criteria; please use the 'referral information form' on My Broker Venue along with any supporting documentation regarding the referral e.g. credit search, land registry etc. Please refer on MBV or email newbusinesssteam@togethermoney.com</p>

Contact us	
New enquiries	For new enquiries or a query about My Broker Venue, please get in touch: 0161 933 7101 or email: newbusinessteam@togethermoney.com
Broker Relationship Team	For submitted applications only, please get in touch: 0161 933 7042 For updates on a full application you've submitted to us please review case tracking on My Broker Venue.

Acceptable forms of identification – proof of name

Document type	Document requirements
Current signed UK/EU/EEA Passport	<ul style="list-style-type: none"> Must be currently valid and include customer's full name, date of birth, picture and signature.
Current signed Non UK/EU/EEA passport – must be accompanied with evidence of permanent right to reside in the UK	<ul style="list-style-type: none"> Must be currently valid and include customer's full name, date of birth, picture and signature. Where the evidence of permanent right to reside is in an old passport, the old passport must also be provided.
Current EEA National Identity Card	<ul style="list-style-type: none"> Must be currently valid and include customer's full name, date of birth, picture and signature.
Current signed UK Travel Document (looks like a UK passport but states Titre de voyage)	<ul style="list-style-type: none"> Must be currently valid and include customer's full name, date of birth, picture and signature. Further evidence of right to reside in the UK is not required.
Current UK/EU Photo Driving License	<ul style="list-style-type: none"> Must be currently valid and include the customer's full name, date of birth, picture and signature. Must be registered at the customer's current correspondence address. May be used as evidence of Address or Name, but not both. Full or provisional license accepted.
Current Full UK Driving License (old paper style)	<ul style="list-style-type: none"> Must be currently valid and include customer's full name, date of birth and signature. Must be registered at the customer's current correspondence address. May be used as evidence of Address or Name, but not both. Full license only accepted not provisional licenses.
HMRC Tax Code Notification (this document confirms the tax code for the forthcoming tax year)	<ul style="list-style-type: none"> Must be issued by HMRC. Must include customers' full name, current address and National Insurance Number or Date of Birth. A 45 or P60 is not acceptable. The document must be dated within the current tax year (normally issued in April each year). May be used as evidence of Address or Name, but not both.
State Pension or Benefits Book/ Notification Letter	<ul style="list-style-type: none"> Must include customer's full name, current address and National Insurance Number or Date of Birth. The document must be dated within the current tax year. May be used as evidence of Address or Name, but not both.
Firearms certificate or Shotgun license	<ul style="list-style-type: none"> Issued by the Police. Must be currently valid (normally valid for 5 years). Must include customers full name, current address and picture. Must be currently valid and include the customer's full name, date of birth, picture and signature. Must be registered at the customer's current correspondence address. May be used as evidence of Address or Name, but not both. Full or provisional license accepted.
Current Tax Awards Letter	<ul style="list-style-type: none"> Such as Child or Working Tax Credits or Pension Credits. Must include the applicant's full name, current residential address and National Insurance Number or date of birth. The document must be dated within and relevant to the current tax year (normally issued in April each year).
Current Council Tax Bill/Statement	<ul style="list-style-type: none"> Must include the applicant's full name. Must relate to the applicant's current residential address (and not a Buy to Let property). Must be dated within and relevant to the current tax year at the time of certification (normally issued in April). Must not be printed off the internet.
Mortgage Statement	<ul style="list-style-type: none"> Must include the applicant's full name. Must include the applicant's current residential address. This must be the most recent statement and dated within last 12 months. Must not be printed off the internet.
Bank/Building Society/Credit Card/Credit Union Statement	<ul style="list-style-type: none"> Must include the applicant's full name. Must include the applicant's current residential address. Must be issued by a FCA/PRA regulated sector firm in the UK (or equivalent). Must be dated within the last 3 months. Must not be printed off the internet or printed in branch. Must be a statement and not a letter such as in relation to overdraft increases.

Acceptable forms of identification – proof of name

Document type	Document requirements
Utility Bill	<ul style="list-style-type: none"> • Gas, Electric, Water or Landline Phone only (not mobile or broadband bills) • Must include the applicant's full name • Must include the applicant's current residential address • Must be dated within the last 3 months • Must not be printed off the internet • Must be a full statement and not a letter such as in relation to an account being set up.
Current Local Authority rent card or tenancy agreement	<ul style="list-style-type: none"> • Must include the applicant's full name • Must include the applicant's current residential address • Must be dated within the last 12 months.

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