

## Criteria Highlights

### LOAN TO VALUE

Purchase		Remortgage	
Residential	95% (Houses Only)	Home Improvements	95%
New Build	95% (Houses Only)	Transfer Of Ownership	90%
Residential Flats	80%	Debt Consolidation	80%
Shared Ownership	95% (Houses Only)	2nd Home Deposit	80%
Right to Buy	100%	Family Reasons	85%
Buy to Let	80% (No Flats)	Business Injection	80%
Interest Only	75%		

Borrowing In/Into Retirement

Up to 70% (product dependent) - Purchase, Remortgage, Home Improvements, Family Reasons

**NOTE: ALL LTV's are product dependent**

### INCOME

4.5 X Income	Sole or Joint	Pensions	100%
Overtime/Bonus/Shift	100% if guaranteed	Investment/Trust	up to 100%
Overtime/Bonus/Shift	50% if regular	Maintenance	up to 100%
Commission	50%	Bursary	up to 100%
Car allowance	100%	Rental Income	up to 100%

- **Fixed Term Contracts** with a minimum of 6 months to expiry are acceptable provided they are professionals and have worked in same profession for a minimum of 1 year.
- **Zero Hour** contracts considered provided the employee has worked for a minimum of 6 consecutive months with the same employer with no more than 2 weeks void of work. Average income over the 6 months will be assessed.
- **Sub-Contractors** are treated as employed if sub-contracting to one firm over the last 6 months.
- **Self Employed / Limited Company** – Salary and Dividends and dependent on the business type retained net profits can be considered.

### CREDIT HISTORY

CCJs	No more than 3 CCJs with a total of no more than £500 registered within the last 3 years and satisfied at least 3 months before the date of application are acceptable. No more than 3 CCJs with a total of up to £1000 registered within the last 3 years but satisfied at least 3 months before the date of application must be referred. Maximum LTV 70% applies.
IVAs/DMPs	Applications from individuals with current IVA's or DMP's will be considered provided the IVA or DMP has been conducted satisfactorily for a minimum period of 2 years. Maximum LTV 70% applies. Where the IVA or DMP has been satisfied for at least 3 years prior to application, normal terms apply. All cases that have an IVA or DMP which has been satisfied for less than 3 years prior to application must be referred. Maximum LTV 70% applies.
Bankruptcy	Applicants who are currently bankrupt are unable to apply for a mortgage. Applications from individuals who were bankrupt but who have been formally discharged for a minimum of 3 years will be considered provided they have been in continuous employment for at least 12 months and all other criteria has been met.
Pay Day Loans	Considered by referral provided applicant does not have a reliance on short term e.g. numerous repeated loans in the last 12 months, with other credit repayment issues or bank account conduct issues.
Missed or Late Payments & Defaults	Acceptable providing the missed payments have not exceeded 2 months payments within the last 2 years, any missed payments are satisfactorily explained, and the account is up to date for the last 6 months. All cases outside of the above must be referred. Maximum LTV 70%.