

# NEW 3 year Tracker Residential Mortgage products

**1% cashback payable on completion.**

Adverse allowed up to 5 defaults and 3 CCJs within 24 months

**Highlights include:**

- ▶ Up to 80% LTV plus lender fees
- ▶ Purchase only
- ▶ Flats in blocks up to 20 storeys considered

- ▶ Let to Buy available for onward purchases
- ▶ Self-employed allowed needing only 1 year's accounts
- ▶ Can work off latest tax calculation and tax year overview

## Tier 2

Acceptable adverse	<b>Defaults</b>	0 in 24 months
	<b>CCJs</b>	0 in 24 months
	<b>Missed mortgage/secured loan arrears</b>	0 in 12 months, 1 in 36 months (worst status)
	<b>Debt Management Plans (DMPs)</b>	Allowed if satisfied over 36 months ago
	<b>Unsecured arrears</b>	Not counted but may affect customer's credit score

LTV	Product type	Term	Rate	Features	Product fee	ERC	Reversion rate	Product code
75%	3 year Tracker	3 years	3.90%	1% cashback	£1,495	4% in years 1-3	LIBOR + 4.62%	RXB06
80%			4.30%					RXB07

## Tier 3 - 4

Acceptable adverse	<b>Defaults</b>	2 in 24 months (max £1,500 in 12 months, unlimited thereafter)
	<b>CCJs</b>	1 in 24 months (max £1,000 in 12 months, or £2,500 in 24 months)
	<b>Missed mortgage/secured loan arrears</b>	1 in 12 months, 3 in 36 months (worst status)
	<b>Debt Management Plans (DMPs)</b>	Allowed if satisfied over 36 months ago
	<b>Unsecured arrears</b>	Not counted but may affect customer's credit score

LTV	Product type	Term	Rate	Features	Product fee	ERC	Reversion rate	Product code
Tier 3 75%	3 year Tracker	3 years	4.70%	1% cashback	£1,495	4% in years 1-3	LIBOR + 4.62%	RXB08
80%			5.10%					RXB09
Tier 4 75%	3 year Tracker	3 years	5.20%	1% cashback	£1,495	4% in years 1-3	LIBOR + 4.62%	RXB10
80%			5.60%					RXB11

## Tier 5

Acceptable adverse	<b>Defaults</b>	5 in 24 months
	<b>CCJs</b>	3 in 24 months
	<b>Missed mortgage/secured loan arrears</b>	1 in 12 months, 3 in 36 months (worst status)
	<b>Debt Management Plans (DMPs)</b>	Allowed if satisfied over 36 months ago
	<b>Unsecured arrears</b>	Not counted but may affect customer's credit score

LTV	Product type	Term	Rate	Features	Product fee	ERC	Reversion rate	Product code
75%	3 year Tracker	3 years	5.50%	1% cashback	£1,495	4% in years 1-3	LIBOR + 4.62%	RXB12
80%			5.90%					RXB13

Please refer to our core residential mortgage criteria guide for further information.

Continued overleaf.

<b>Loan amount and LTV limit</b>	£1,000,000	70%
	£500,000	80%
<b>Term</b>	Minimum term:	5 years
	Maximum term:	35 years
<b>Applicant</b>	Minimum age:	21 years
	Maximum age:	70, or 75 upon referral where proof of retirement age is supplied
	Maximum number of applicants:	2

<b>LIBOR Trackers and the Reversion Rate</b>	LIBOR Trackers and the reversion rate are variable rates that are linked to 3 month LIBOR and will change quarterly on 12 March, 12 June, 12 September, 12 December. Please note if this date falls on a non-working day then the LIBOR rate will be taken on the previous working day.	
	All of our LIBOR tracker products have a floor. This means that if LIBOR were to fall to 0.00% or less the rate payable will be 0.00% plus the agreed set percentage above LIBOR. This means that the rate payable will never go below 0.00% plus the additional percentage rate of the tracker mortgage.	

Please refer to our core residential mortgage criteria guide for further information.



We carry out a credit quotation search at DIP stage. This is often referred to as a 'soft search' and is not recorded on the customer's credit profile.

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