

# Criteria guide

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## Residential Mortgages

**NEW!** Minimum property value outside London reduced to £50,000

**Important information:** Please ensure that this information is read in conjunction with the long term lending submission guide.

THIS INFORMATION IS FOR THE USE OF MORTGAGE INTERMEDIARIES AND OTHER PROFESSIONALS ONLY

**Top tip!** Clicking on the title of your choice below will take you directly to the relevant page.

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Applicant profile	
<b>Minimum age</b>	21
<b>Maximum age</b>	<ul style="list-style-type: none"> <li>▶ 70 at the end of term, providing within stated retirement date. (We may consider up to age 75 upon referral subject to underwriter review and stated retirement date.)</li> <li>▶ Maximum age of 85 for non-contributory applicants.</li> </ul>
<b>Maximum number of applicants</b>	2
<b>Guarantors</b>	Are not accepted.
<b>First time buyers</b>	Are allowable on all products.
<b>Marital status</b>	Applications from married / civil partnership applicants should be in joint names.

Allowable adverse - please refer to the relevant product guide for further details	
<b>Defaults</b>	5 in 24 months
<b>CCJs</b>	3 in 24 months
<b>Mortgage arrears</b>	1 in 12 months, 3 in 36 months (worst status), 0 in last 3 months.
<b>IVA and bankruptcy</b>	Are not accepted.
<b>Debt management plans</b>	<ul style="list-style-type: none"> <li>▶ Are accepted if satisfied over 3 years ago.</li> <li>▶ Debt management plans which have been active within the last 36 months can be considered up to 75% LTV if an application is submitted via the Premier Packager Panel. On completion of the loan the plan must be satisfied and any unsecured creditors must be repaid.</li> </ul>
<b>Repossessions</b>	Are not accepted.

Please be aware that further restrictions may apply, depending on the product chosen.

Nationality and residency			
<b>Residential status</b>	In all cases we require a 3 year UK residential address history.		
<b>All UK / EEA Nationals</b>	<table border="0" style="width: 100%;"> <tr> <td style="vertical-align: top;">                     EEA Nationals:                     <ul style="list-style-type: none"> <li>▶ Austria</li> <li>▶ Belgium</li> <li>▶ Bulgaria</li> <li>▶ Croatia</li> <li>▶ Cyprus (Greek Cypriots only)</li> <li>▶ Czech Republic</li> <li>▶ Denmark</li> <li>▶ Estonia</li> <li>▶ Finland</li> <li>▶ France</li> <li>▶ Germany</li> <li>▶ Greece</li> <li>▶ Hungary</li> <li>▶ Iceland</li> <li>▶ Ireland</li> <li>▶ Italy</li> </ul> </td> <td style="vertical-align: top; padding-left: 20px;"> <ul style="list-style-type: none"> <li>▶ Latvia</li> <li>▶ Liechtenstein</li> <li>▶ Lithuania</li> <li>▶ Luxembourg</li> <li>▶ Malta</li> <li>▶ Netherlands</li> <li>▶ Norway</li> <li>▶ Portugal</li> <li>▶ Poland</li> <li>▶ Romania</li> <li>▶ Slovakia</li> <li>▶ Slovenia</li> <li>▶ Spain</li> <li>▶ Sweden</li> <li>▶ Switzerland</li> </ul> </td> </tr> </table>	EEA Nationals: <ul style="list-style-type: none"> <li>▶ Austria</li> <li>▶ Belgium</li> <li>▶ Bulgaria</li> <li>▶ Croatia</li> <li>▶ Cyprus (Greek Cypriots only)</li> <li>▶ Czech Republic</li> <li>▶ Denmark</li> <li>▶ Estonia</li> <li>▶ Finland</li> <li>▶ France</li> <li>▶ Germany</li> <li>▶ Greece</li> <li>▶ Hungary</li> <li>▶ Iceland</li> <li>▶ Ireland</li> <li>▶ Italy</li> </ul>	<ul style="list-style-type: none"> <li>▶ Latvia</li> <li>▶ Liechtenstein</li> <li>▶ Lithuania</li> <li>▶ Luxembourg</li> <li>▶ Malta</li> <li>▶ Netherlands</li> <li>▶ Norway</li> <li>▶ Portugal</li> <li>▶ Poland</li> <li>▶ Romania</li> <li>▶ Slovakia</li> <li>▶ Slovenia</li> <li>▶ Spain</li> <li>▶ Sweden</li> <li>▶ Switzerland</li> </ul>
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<b>Non EEA Nationals</b>	Must have been resident in the UK for the last 3 years and have permanent rights to reside in the UK.		
<b>Diplomatic immunity</b>	Are not accepted if diplomatic immunity applies to immunity from UK law.		

Please refer to the relevant submission guide for documentation requirements.

<b>Minimum earned income</b>	£15,000 (main applicant).	
<b>Employed</b>	<ul style="list-style-type: none"> <li>▶ A minimum of 3 months in current job, with 12 months continuous employment.</li> <li>▶ Less than 3 months in the current job will be considered subject to underwriter approval. The reason for the latest change of employment should be established and confirmation dates must be obtained from current / previous employers.</li> <li>▶ Employment must be permanent.</li> <li>▶ Probation periods are not accepted.</li> <li>▶ Applicant(s) on a fixed term contract basis are acceptable (agency workers or zero hours contracts are not accepted).</li> <li>▶ If the applicant(s) are responsible for their overall payment of tax and national insurance, we classify them as self-employed.</li> <li>▶ Directors with a share holding of 25% or more will also be classified as self-employed</li> </ul> <p>Annual income may comprise of:</p>	
	<b>Income type</b>	<b>Proportion allowable in calculation</b>
	Basic salary	100%
	Shift allowance	100%
	Large town allowance	100%
	Childcare payments	100%
	Mortgage subsidy	100%
	Car allowance	100%
	Overtime / bonus / commission	50% * (if regular / "guaranteed")
	* Full amount should be keyed into the online application, not 50% of the amount.	
<b>Self-employed</b>	<p><b>Trading periods:</b></p> <ul style="list-style-type: none"> <li>▶ Up to 75% LTV, 1 year's accounting information required.</li> <li>▶ Over 75% LTV, 2 years' accounting information required. (1 year's accounting information may be considered upon full mortgage application.)</li> </ul> <p><b>Acceptable income:</b></p> <ul style="list-style-type: none"> <li>▶ For sole traders we will accept net profit.</li> <li>▶ For partnerships we will accept their share of the net profit.</li> <li>▶ For limited company directors we will accept remuneration plus dividends.</li> </ul> <p>The following can also be added where evidence is available:</p>	
	<b>Sole traders / partnerships</b>	<b>Directors (owns 25% or more shares)</b>
	<ul style="list-style-type: none"> <li>▶ Use of home as an office.</li> <li>▶ Spouse's income (where not party to the mortgage).</li> <li>▶ Private pension payments where declared on their SA302 or tax calculation.</li> </ul>	<ul style="list-style-type: none"> <li>▶ Director's car allowance.</li> <li>▶ Director's pension payment.</li> </ul>
<b>Retired</b>	<ul style="list-style-type: none"> <li>▶ Personal / occupational pension income can be considered as the sole source of income subject to a full review of the application.</li> <li>▶ State pension is not accepted as a sole source of income but may be considered as an additional income - please see over the page.</li> </ul>	

Income criteria continued.			
<b>Additional income</b>	Please see the below table for further information on additional income types that are accepted, subject to underwriter discretion.		
	Source	Amount eligible	Criteria
	Tax credits	100%	<ul style="list-style-type: none"> <li>▶ Current Inland Revenue documentation.</li> <li>▶ Must have a minimum of 3 years left to run (based on ages of children).</li> </ul>
	Maintenance	50%*	<ul style="list-style-type: none"> <li>▶ Must be via a court order.</li> <li>▶ Must have a minimum of 3 years left to run.</li> </ul>
	Permanent second job	Maximum 50%*	<ul style="list-style-type: none"> <li>▶ Position held for more than 12 months.</li> <li>▶ Should be a permanent position.</li> <li>▶ Confirmation that the hours worked are sustainable.</li> </ul>
	Pension income	100%	<ul style="list-style-type: none"> <li>▶ Confirmed personal, occupational, disability or state pension can be included.</li> </ul>
	Rental income	100%	<ul style="list-style-type: none"> <li>▶ Where the sole source of income, this must be validated in accordance with the self-employed guidelines.</li> <li>▶ If a supplementary income, then it is acceptable to use bank statements / tenancy agreements to the satisfaction of the underwriter based on the net rental income after mortgage payments.</li> </ul>
*Full amount should be keyed into the online application, not 50% of the amount.			

## Loan criteria

<b>Maximum LTV</b>	85% - up to £300,000* 80% - up to £500,000 70% - up to £1,000,000 <i>* Let to buy applications and applications where non self-funding mortgages exist, are restricted to 80% LTV</i>
<b>Minimum term</b>	5 years.
<b>Maximum term</b>	35 years.
<b>Minimum loan</b>	£25,001
<b>Maximum loan</b>	£1,000,000
<b>Portable</b>	All products are non-portable.
<b>Remortgage applications</b>	We are unable to accept remortgage applications within 12 months of either the original purchase date or the last remortgage date.
<b>Service levels</b>	Residential mortgage applications must be on an advised basis.
<b>Repayment method</b>	Capital and interest.
<b>Offer validity</b>	<ul style="list-style-type: none"> <li>▶ 3 months from valuation.</li> <li>▶ New build: 6 months from valuation.</li> </ul>
<b>Let to buy</b>	<ul style="list-style-type: none"> <li>▶ Maximum LTV: 80%.</li> <li>▶ A consent to let from the existing lender or evidence of refinancing on a buy to let basis will be required.</li> </ul>

<b>Source of funds</b>	The deposit must come from the applicant(s) own resources and have originated from within the EEA and without recourse to additional borrowing.
<b>Help to Buy</b>	<p>A Government funded equity loan of up to 20% of the purchase price, or 40% for Help to Buy London, is acceptable. Customers will need to provide a minimum 5% deposit from their own resources.</p> <p>Before submitting an application for a Help to Buy product you should ensure your customer is aware of the implications of taking a shared equity loan as part of the financing of the purchase of their home. New build properties only.</p> <p>Payments will be required on the Shared Equity loan after five years in addition to the repayments on the loan the customer takes with us.</p> <p>Your customer should consider how they will repay this loan and understand that if house prices go up the amount they have to repay as part of the Shared Equity loan will go up.</p> <p>For further information on the Help to Buy shared equity loan scheme your customer should go to <a href="https://www.gov.uk/affordable-home-ownership-schemes/help-to-buy-equity-loans">https://www.gov.uk/affordable-home-ownership-schemes/help-to-buy-equity-loans</a> and ensure they fully understand how the scheme works.</p>
<b>Forces Help to Buy</b>	Is acceptable - monthly repayments will be included as a commitment.
<b>Builder's deposit (new build)</b>	On New Build purchases only - up to 5% cash based incentive is acceptable (i.e. stamp duty, legal fees, cash back, mortgage payments). Any incentive amount over this will be deducted from the lower of the purchase price / valuation before calculating the LTV.
<b>Capital raising remortgage / secured loan</b>	Is acceptable to raise funds on an existing property.
<b>Family gift</b>	<p>Is acceptable unless the property is being purchased from the family member who is providing the gift.</p> <p>Where the property is being purchased from a family member at a discounted price, this is acceptable providing the family member will not continue to reside. Our lending and assessment of the maximum LTV will be based on the reduced price and the vendor relinquishing all rights to the property.</p>
<b>Builder's second charge</b>	Is acceptable, providing the customer is providing a 15% deposit from their own funds. Payments will be taken in to account for affordability.
<b>Unacceptable sources of deposit</b>	<ul style="list-style-type: none"> <li>▶ Vendor deposit (any vendor deposit will be deducted from the lower of purchase price / valuation and lending is to be based on the net figure).</li> <li>▶ Ministry of Defence loan.</li> <li>▶ Unsecured borrowing.</li> </ul>

# Right to Buy criteria **NEW!**

<b>Right to Buy definitio</b>	Right to Buy (RTB) provides individuals with the opportunity to buy their social housing property at a discounted market price, providing they meet the scheme eligibility requirements. Visit <a href="https://righttobuy.gov.uk/">https://righttobuy.gov.uk/</a> for more information on eligibility.
<b>Maximum LTV</b>	We have products available at 90% and 100% of the discounted purchase price (plus lender fees). This is subject to the loan not exceeding 75% of the open market value of the property, as determined by one of our panel surveyors.
<b>Property details</b>	Property type: Houses Location: England Purchase or remortgage: Purchase only
<b>Verification requirement</b>	<ul style="list-style-type: none"><li>▶ The mortgage application must be in the same names as the Right to Buy offer (Section 125 Notice), a copy of which will be required in all instances.</li><li>▶ Proof of rental payments.</li></ul>
<ul style="list-style-type: none"><li>▶ Only Right to Buy schemes operated by recognised Local Authorities / Housing Associations are acceptable.</li><li>▶ For Right to Buy applications our standard lending criteria applies in addition to the requirements detailed above.</li></ul>	



<b>New Build definitio</b>	Precise Mortgages define 'new build' as a property that has never been occupied.
<b>Maximum LTV</b>	85% LTV accepted, plus 5% builder incentive, minimum customer contribution 10% for both houses and flats Where Help to Buy Shared Equity is also being used towards the deposit, there must be a minimum customer contribution of 5%.
<b>Flats</b>	<ul style="list-style-type: none"> <li>▶ Borrowing is available on flats up to 20 storeys.</li> <li>▶ New builds flats with a commercial ground floor are considered.</li> </ul>
<b>Source of deposit</b>	Where the builder is offering any cash-based incentive e.g. discounted purchase price, stamp duty paid, legal fees paid, cash-back after completion, mortgage paid etc, this is acceptable up to a maximum of 5% of the transaction without a requirement to reduce the purchase price.
<b>Offer validity</b>	<p>All new build property offers are valid for 6 months.</p> <p><b>We can consider extending the offer by a further 3 months subject to the following:</b></p> <ul style="list-style-type: none"> <li>▶ Confirmation in changes of circumstance are received in month 5 of the mortgage offer, before the expiry of the initial 6 month offer period.</li> <li>▶ A new credit search and affordability assessment.</li> <li>▶ All supporting documentation to be updated and resubmitted.</li> <li>▶ The case will be re-underwritten and must still be acceptable to us in line with our then prevailing mortgage lending policy and products.</li> <li>▶ A re-inspection of the property by the valuer (subject to a £95 fee).</li> </ul>
<b>Section 106 planning obligations</b>	<p><b>Section 106 planning obligations are accepted as detailed below:</b></p> <ul style="list-style-type: none"> <li>▶ <b>Financial obligations</b> - are acceptable subject to the conveyancer confirming that the monies due under the agreement have been paid in full or an indemnity exists within the agreement to indemnify any successors in title for any liability to repay any monies due.</li> <li>▶ <b>In kind obligations (e.g. provision of open space, recreation facilities, education facilities, transportation plans, etc.)</b> - are acceptable.</li> <li>▶ <b>Restrictions on who can purchase the property</b> - where the property is subject to a restriction that only allows it to be purchased or occupied by someone living or working in a specified area this should be referred to us for individual consideration. Restrictions relating to purchasers being in housing need, not being able to afford to purchase on the open market or having income less than a certain amount are not acceptable.</li> <li>▶ <b>Affordable housing</b> - it is acceptable for a development to be subject to a requirement to provide a proportion of affordable housing.</li> </ul> <p>For any other planning obligation, please contact us.</p>
<b>Warranty for new build properties, and properties less than 10 years old</b>	<p><b>Acceptable new build warranty providers:</b></p> <ul style="list-style-type: none"> <li>▶ Advantage HCI</li> <li>▶ Building Life Plans</li> <li>▶ Buildzone</li> <li>▶ Checkmate (Castle 10)</li> <li>▶ CRL Management Ltd</li> <li>▶ International Construction Warranties (ICW)</li> <li>▶ LABC</li> <li>▶ N.H.B.C. Guarantee</li> <li>▶ Premier Guarantee Scheme</li> <li>▶ Professional Consultants Certificate</li> <li>▶ Protek</li> <li>▶ Zurich Municipal "New build"</li> </ul>

Contact our dedicated team today on **023 8045 6999** to discuss a case.

<b>Minimum property value / purchase price</b>	£50,000 or £150,000 in London postcode districts.																				
<b>Allowable locations</b>	<p>Mainland England, Wales and selected postcodes in Scotland.</p> <p>The following locations will not be accepted:</p> <table border="0"> <tr> <td>Aberdeen City &amp; Shire</td> <td>AB - All</td> </tr> <tr> <td>Dumfries &amp; Galloway</td> <td>DG - All</td> </tr> <tr> <td>Western Isles</td> <td>HS - All</td> </tr> <tr> <td>Highlands</td> <td>IV - All</td> </tr> <tr> <td>Ayrshire</td> <td>KA - KA27 and KA28</td> </tr> <tr> <td>Orkney</td> <td>KW - All</td> </tr> <tr> <td>Renfrewshire &amp; Argyll</td> <td>PA - PA20 to PA78</td> </tr> <tr> <td>Perthshire</td> <td>PH - All</td> </tr> <tr> <td>Borders</td> <td>TD - All</td> </tr> <tr> <td>Shetland</td> <td>ZE - All</td> </tr> </table>	Aberdeen City & Shire	AB - All	Dumfries & Galloway	DG - All	Western Isles	HS - All	Highlands	IV - All	Ayrshire	KA - KA27 and KA28	Orkney	KW - All	Renfrewshire & Argyll	PA - PA20 to PA78	Perthshire	PH - All	Borders	TD - All	Shetland	ZE - All
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<b>Retentions</b>	Are not accepted.																				
<b>General</b>	All properties must comprise of a single residential dwelling unit i.e. own living accommodation / kitchen / bathroom etc. Taking a single mortgage over a property converted into more than 1 unit is not accepted.																				
<b>Flats / maisonettes / apartments</b>	<ul style="list-style-type: none"> <li>▶ Must be self-contained with private facilities.</li> <li>▶ Must have direct access to the highway via covered common parts.</li> <li>▶ Up to a maximum of 20 storeys.</li> <li>▶ Flats above or adjacent to commercial premises may be considered on an individual basis.</li> <li>▶ Ex-local authority flats or maisonettes may be considered on an individual basis. The block in which the security is situated must be 100% privately owned as determined by the valuer. Please refer your case to the Intermediary support team.</li> <li>▶ Studio flats are not accepted.</li> </ul>																				
<b>Unacceptable property types</b>  <b>(if the construction is non traditional contact us for acceptability)</b>	<p><b>Commercial</b></p> <ul style="list-style-type: none"> <li>▶ Property where commercial usage exceeds 20%. The commercial element should not extend to light engineering, manufacturing, livestock, rearing or caring for domestic animals. "Home" office usage is acceptable however, such use should not include circumstances where clients are seen on the premises on a regular basis (e.g. dental surgery would not be acceptable).</li> <li>▶ Live / works units.</li> </ul> <p><b>Construction</b></p> <ul style="list-style-type: none"> <li>▶ Any property of modern method of construction (MMC) e.g. a POD type construction where units are built off site, craned onto site and secured and serviced connected etc, then externally clad.</li> <li>▶ Any property of easiform construction.</li> <li>▶ Any property containing mundic concrete.</li> <li>▶ Any property containing no-fines concrete.</li> <li>▶ Flats or maisonettes in blocks exceeding 20 storeys.</li> <li>▶ Grade 1 listed buildings in England and Wales / Grades A and B in Scotland.</li> <li>▶ Mobile homes and houseboats.</li> <li>▶ Properties constructed with high-alumina cement, timber framed property with no brick skin or 100% steel or timber framed property.</li> <li>▶ Property designated defective under Part XVI Housing Act 1985, Housing (Scotland) Act 1987 or Pre-Cast Reinforced Concrete (PRC) property (irrespective of whether repaired under a licence repair scheme).</li> </ul>																				

Property criteria continued	
<b>Unacceptable property criteria</b>	<p><b>Other</b></p> <ul style="list-style-type: none"> <li>▶ Any property affected by Japanese knotweed.</li> <li>▶ Any property deemed in multiple occupation (HMO).</li> <li>▶ Any property deemed unsuitable security by the valuer.</li> <li>▶ Any property where there is ongoing movement / monitoring is required.</li> <li>▶ Property where material environmental hazards are present.</li> <li>▶ Property where saleability may be adversely affected by local planning or by an unsatisfactory mining search.</li> <li>▶ We are unable to consider any property being purchased under any social housing schemes with the exception of Right to Buy (e.g. Shared Ownership, Key Worker etc.). Additionally, we are unable to consider remortgaging any property purchased under any such scheme where the original vendor retains any interest or where any pre-emption clause remains.</li> <li>▶ We will not lend where the property is affected by or within influencing distance of any significant factor which will have a negative impact on the property's value or re-saleability (e.g. overhead pylons, sub stations, etc).</li> </ul>
<b>Restrictive covenants</b>	<p>We are unable to consider any property that may have a restricted occupancy clause within the planning permission, for example, it can only be occupied for a maximum of 11 months in any one year. Property with unrestricted occupancy can be considered provided our normal requirements are met.</p> <p>Similarly, property that can only be used for retirement or sheltered accommodation is not accepted. This is the same for any property where a planning restriction (e.g. agricultural restriction) effectively limits a property's appeal on the open market.</p> <p>Please note for new builds, we do consider Section 106 planning obligations. Please see page 8 of this guide for further information.</p>
<b>Structural reports</b>	<p>Reports may be accepted from members of the following bodies:</p> <ul style="list-style-type: none"> <li>▶ The Institution of Structural Engineers (<a href="http://www.istructe.org.uk">www.istructe.org.uk</a>)</li> <li>▶ The Institution of Civil Engineers (<a href="http://www.ice.org.uk">www.ice.org.uk</a>)</li> </ul> <p>The report must be referred to the valuer for comment. If the report is not addressed to the applicant, written confirmation must be obtained from the originator that its contents may be relied upon by the applicant(s).</p> <p>We will not lend on any property with either ongoing movement or where monitoring is required, where this is identified by either the valuer, or where evident in the structural engineer's report.</p>
<b>Specialist reports</b>	<p>We may require a specialist's report, specialist reports most commonly comprise of:</p> <ul style="list-style-type: none"> <li>▶ Timber and damp, electrical, trees, cavity wall tie;</li> <li>▶ Mining report (as these are obtained by the solicitors, a special condition is imposed at offer);</li> </ul> <p>Any such reports should be prepared by a reputable firm and should be forwarded to us for review and referral to the valuer.</p>
<b>Other</b>	<ul style="list-style-type: none"> <li>▶ we are unable to lend where the property has been purchased from a company that the applicant has an interest in.</li> <li>▶ We are unable to lend where the property is subject to either a back to back or sub sale agreement or subject to a Finder's Fee.</li> <li>▶ Properties built within the last 10 years must benefit from an acceptable warranty scheme, please refer to The Council of Mortgage Lenders handbook for the currently acceptable schemes: <a href="http://www.cml.org.uk/lenders-handbook/englandandwales/question-list/1913/">http://www.cml.org.uk/lenders-handbook/englandandwales/question-list/1913/</a></li> <li>▶ We may consider, on an individual referral basis, properties with: <ul style="list-style-type: none"> <li>- 3 or more acres of land;</li> <li>- Deck access;</li> <li>- Majority flat roof;</li> <li>- Restrictive or unusual planning permission;</li> <li>- Overriding interests</li> </ul> </li> </ul>

<b>Freehold (except in Scotland)</b>	Is not accepted for flats / maisonettes
<b>Leasehold</b>	Minimum remaining lease term is 70 years at completion.
<b>Flying freehold</b>	Are considered providing it does not exceed 10% of the total area. The valuer must comment and confirm total percentage
<b>Commonhold</b>	Are not accepted.

# Fees

<b>Fees that may be added to the loan (the customer should make a positive choice to do this)</b>	Product fee and telegraphic transfer fee up to 88% LTV (any fees added will not be incorporated into LTV calculation, but will be included in our affordability calculation).
<b>Product switching fee</b>	If the applicant decides to change the product on the application after the mortgage product has been offered, the below non-refundable administration fee is payable prior to the amended mortgage offer being issued. <b>£120</b>
<b>Property re-inspection fee</b>	Where a reinspection is necessary after the initial valuation is carried out, the following fee is payable. <b>£95</b>
<b>Telegraphic transfer fee</b>	<b>£35</b>
<b>Redemption administration fee</b>	<b>£120</b>
<ul style="list-style-type: none"> <li>▶ Please refer to the 'Tariff of mortgage charges' document for full details. A downloadable version is available on the Precise Mortgages website under 'Document downloads'</li> <li>▶ All fees include VAT (where applicable)</li> </ul>	

# Valuation and assessment fee scale

Valuation up to	Valuation and assessment fee	Homebuyers report and assessment fee	Valuation up to	Valuation and assessment fee	Homebuyers report and assessment fee
£100,000	£370	£570	£3,000,000	£2,050	£3,750
£150,000	£410	£600	£3,200,000	£2,165	£3,955
£200,000	£445	£650	£3,400,000	£2,275	£4,155
£250,000	£465	£705	£3,600,000	£2,390	£4,360
£300,000	£485	£770	£3,800,000	£2,500	£4,560
£350,000	£525	£815	£4,000,000	£2,615	£4,760
£400,000	£560	£900	£4,200,000	£2,725	£4,965
£450,000	£590	£955	£4,400,000	£2,840	£5,165
£500,000	£630	£1,045	£4,600,000	£2,975	£5,370
£600,000	£695	£1,105	£4,800,000	£3,090	£5,595
£700,000	£750	£1,155	£5,000,000	£3,200	£5,800
£800,000	£810	£1,205	£5,500,000	£3,480	£6,305
£900,000	£920	£1,255	£6,000,000	£3,765	£6,810
£1,000,000	£975	£1,405	£6,500,000	£4,045	£7,315
£1,250,000	£1,090	£1,655	£7,000,000	£4,325	£7,820
£1,500,000	£1,200	£1,955	£7,500,000	£4,610	£8,325
£1,750,000	£1,315	£2,055	£8,000,000	£4,890	£8,830
£2,000,000	£1,540	£2,205	£8,500,000	£5,170	£9,335
£2,200,000	£1,600	£2,945	£9,000,000	£5,450	£9,840
£2,400,000	£1,715	£3,145	£9,500,000	£5,730	£10,350
£2,600,000	£1,825	£3,345	£10,000,000	£6,015	£10,855
£2,800,000	£1,940	£3,550	£10,000,000+	On referral	On referral

The limitations of each report is documented within our 'Customer information - about your mortgage' guide. You can read this information by clicking here.

## Conveyancer fees

Full details of our conveyancing options can be found at [precisemortgages.co.uk/Residential/Conveyancer](https://precisemortgages.co.uk/Residential/Conveyancer)

# Submission requirements

<b>Signed declaration</b>	Yes
<b>Proof of income</b>	Yes
<b>Bank statements</b>	Yes
<b>Proof of deposit (savings/other)</b>	Underwriter discretion
<b>Gifted deposit letter (where gift being provided)</b>	Yes
<b>Asset and liabilities form</b>	No
<b>Rent conduct</b>	Council or local authority tenant only
<b>Identificatio</b>	If applicant fails electronic identification chec
<b>Proof of address</b>	Where applicant has not been on the electoral register in the last 3 years
<b>Mortgage conduct</b>	Only if conduct is not on the credit search
<b>CML Disclosure of incentives form</b>	Required for new build
<b>Anticipated exchange and completion dates</b>	Information required for new build

You must provide this information when submitting the application. You must notify the applicant(s) of these requirements and that they need to provide correct and complete information. We will not be able to proceed with the mortgage application if they do not and as a result we are unable to assess affordability.

Please note that further documents can be requested at the discretion of our underwriters if required to approve the mortgage. Where additional documentation is required, our underwriters will communicate these requirements to you and the associated time scale for their submission.

All documents to be certified as a true copy of the original document must be signed and dated by the broker.	
<b>Signed declaration</b>	Must have both pages uploaded / be signed and dated / fees ticked correctly as per KFI.
<b>Proof of income - employed</b>	<ul style="list-style-type: none"> <li>▶ Most recent 3 months' payslips and P60.</li> <li>▶ If weekly – 12 weeks required.</li> <li>▶ If employed by a family member – letter from accountant to support.</li> <li>▶ Fixed term contract – a copy of contract (if less than 6 months to run, evidence of contract extension is required.)</li> </ul>
<b>Proof of income - self-employed</b>	<p>Latest 1 or 2 years' accounts (please see the self-employed information on page 5 of this criteria guide)</p> <p>We only accept accounts prepared by accountants with the following qualifications ACA/FCA, CA, ACCA/FCCA, AAPA/FAPA, CIMA, CIPFA.</p> <p><b>OR</b> latest 1 or 2 years' SA302/Tax Calculation PLUS corresponding tax year overview.</p>
<b>Proof of income/other income</b>	<ul style="list-style-type: none"> <li>▶ Tax credits - all pages of award letter and age(s) of children.</li> <li>▶ Pension - confirmation from pension provider.</li> <li>▶ Second job - 3 months' payslips and P60.</li> <li>▶ Maintenance - court order and 3 months' bank statements.</li> <li>▶ Rental income - SA302/Tax Calculation and tax year overview OR 3 months' bank statements/AST.</li> </ul>
<b>Bank statements</b>	<ul style="list-style-type: none"> <li>▶ Latest 3 months' required.</li> <li>▶ Must show - salary/self-employed income, household utilities, daily expenditure, current mortgage or rent payments.</li> <li>▶ Statements always required for the account nominated for Precise Mortgages Direct Debit.</li> </ul>
<b>Rent/mortgage conduct</b>	Proof of latest 12 months' payments via bank statements OR rent reference/mortgage statement.
<b>Gifted deposit</b>	To be addressed to Precise Mortgages and must confirm Full name and address of the donor, the amount of gift, relationship to the applicant, whether the gift is repayable, if the donor intends to reside in the property or has any interest in the property.
<b>Proof of deposit (savings/other)</b>	<ul style="list-style-type: none"> <li>▶ Regular savings - 3 months' bank statements to evidence build up of funds.</li> <li>▶ Lump sum - latest statement plus evidence of the originating source.</li> <li>▶ Forces help to buy - personal information note.</li> </ul>
<b>Identificatio</b>	<ul style="list-style-type: none"> <li>▶ Refer to Anti-money laundering guidelines available at <a href="http://precisemortgages.co.uk">precisemortgages.co.uk</a> for certification requirements and acceptable documents.</li> <li>▶ Confirmation face to face identification has taken place. Where not face to face, 2 forms of identification are required from Group A/B.</li> </ul>
<b>Proof of address</b>	▶ Bank statement / utility bill / council tax bill / mortgage statement (see list C on Anti-money laundering guidelines).
<b>CML Disclosure of incentives form</b>	To confirm full details of all incentives being received
<b>Let to buy</b>	▶ Residential purchase - Either consent to let from existing lender OR a mortgage offer on a buy to let basis basis.

**We can provide literature in large print, Braille and audio tape. Please ask us for this leaflet in an alternative format if you need it.**

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