

Plan name	Prime			Light		Medium	Heavy		Low valuation
	RCMP:00A	RCMP:00AB	RCMP:00C	RCMP:01A	RCMP:01B	RCML:01	RCMM:01		RCMLV:01
Maximum demerits	0	0	0	1	1	3	6		3
Maximum secured arrears (highest in last number of months)	0 in 12	0 in 12	0 in 12	1 in 12 (0 in last 6)	1 in 12 (0 in last 6)	2 in 12 (0 in last 3)	3 in 12 (1 in last 3)		2 in 12 (0 in last 3)
Maximum CCJs / defaults (in last number of months)	0 in 12	0 in 12	0 in 12	1 in 12	1 in 12	3 in 12	6 in 12		3 in 12
Property type	A	A B	C	A	B	A B	C		A B C
Minimum valuation	£125,000	£75,000	£100,000	£75,000	£100,000	£75,000	£75,000		£50,000
Maximum LTV	65%	65% 60%	50%	65%	60%	65% 60%	60%	50%	50%
Maximum LTV - clients share	100%								
Loan amounts	£3,000 - £250,000	£3,000 - £500,000; £1,000,000 ≤50% LTV (£1,000,000+by referral)				£3,000 - £250,000 (£250,000+ by referral ≤60% LTV)			
≤60% LTV	Variable rate	6.37%	6.37%	6.37%	7.35%	7.35%	8.35%	9.90%	8.35%
>60% LTV		6.69%	6.69%	6.69%	7.35%	7.35%	8.35%	9.90%	8.35%
≤60% LTV	5 year fixed rate	7.12%	7.12%	7.12%	8.10%	8.10%	9.10%	10.65%	9.10%
	Reversionary rate	BBR+ 6.12%	BBR+ 6.12%	BBR+ 6.12%	BBR+ 7.10%	BBR+ 7.10%	BBR+ 8.10%	BBR+ 9.65%	BBR+ 8.10%
>60% LTV	5 year fixed rate	7.44%	7.44%	7.44%	8.10%	8.10%	9.10%	10.65%	9.10%
	Reversionary rate	BBR+ 6.44%	BBR+ 6.44%	BBR+ 6.44%	BBR+ 7.10%	BBR+ 7.10%	BBR+ 8.10%	BBR+ 9.65%	BBR+ 8.10%
Acceptance fee	2.99% min £499 (loan amounts £3,000 - £120,000); 2.5% (loan amounts >£120,000) capped at £10,000								

## The loan

- 100% of the purchase price accepted up to the maximum LTV
- Interest Only available on all products
- Term: 3 to 30 years variable rate; 5 to 30 years fixed rate
- No early repayment charges

## Applicants

- Employed, self-employed, contract workers, zero hour contracts, retired, benefits and DWP accepted
- First time buyers accepted and must have no declining unsecured credit
- Lending in retirement – accepted
- Lending into retirement – within 10 years by referral

## Properties

**A type** - standard construction houses and bungalows including ex-council  
**B type** - flats and maisonettes (up to a maximum of 6 floors), ex-council flats and maisonettes (up to a maximum of 4 floors) and purpose built apartments (not ex-council)  
**C type** - all other property types, including ex-council flats and maisonettes (over 4 floors), non-standard construction, defective, high-rise (over 6 floors) or poor remarks on valuation

**Maximum LTV** may be reduced if there is more than a 10% difference between market value and the 90 day projected market valuation, a 'cash' valuation has been supplied or 'poor' is detailed on the valuation. Please refer.

## Credit profile & demerits

Product selection is based on demerits defined as a CCJ, default or arrears within the last 12 months (adverse older than 12 months is ignored for plan selection)

### Individual CCJs and defaults:

- Ignore – all ≤£300 or satisfied ≤£3,000
- 1 demerit – unsatisfied £300 - £10,000; satisfied >£3,000
- Refer – unsatisfied >£10,000

### Secured arrears:

- Demerit points are defined as the highest number of arrears in the last 12 months on all first and second charge mortgages for the applicant(s)

### Unsecured arrears:

- No declining unsecured credit in the last 6 months

**Satisfactory explanations** are required for arrears, defaults, CCJs and rent arrears  
**Bankruptcy, IVA, Debt Management Plan/DAS** not accepted

**Payday & Home Lender loans** may be accepted, see the Personal Lending Underwriting Guide for full details

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