


peppermoney

Help to Buy Residential Product Guide

July 2024

- Broad range & Better service
- Rates starting at 6.59% & dedicated Case Owner from application to offer
- Now available for remortgages
- Manual underwriting by a team of skilled decision makers

Complete  023 8045 6999 (Option 7)
resi@complete-fs.co.uk
www.complete-fs.co.uk

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Highlights of our wide ranging criteria

No Credit Scoring

- We don't credit score to make decisions
- We don't credit score to determine product selection.
- What you see is what you get
- Manual underwriting by a team of skilled decision makers

Minimum Income £18k

- Can be the combined income of both applicants
- Must be earned income
- 100% of secondary income accepted

CCJs

- Don't need to be satisfied
- No value limit

Defaults

- Don't need to be satisfied
- No value limit

Self-Employed

- Across the entire range
- Minimum of 1 year's trading
- Net profit for Sole Traders
- Salary and dividends for Company Directors
- Additional remuneration add back allowed where applicants own 100% of the company
- Latest year's figures used for affordability

Day Rate Contractors

- Income assessed based on daily rate whether self-employed, limited company or umbrella company
- Minimum 12 months history and 3 months' bank statements
- Average or current day rate to be minimum of £200 per day

First Time Buyers

- 100% cash gifted deposit acceptable with proof of 12 months rental history or household upkeep
- The property must be the applicant's main residence.
- Applicants cannot have a personal interest in any other property including BTL, second or holiday homes.

Strong Approach to Affordability

- 100% of shift allowance
- Flexibility around non-court ordered maintenance and many regular benefits e.g. Working Family Tax Credit, Child Benefit, Universal Credit, Disability Living Allowance, etc.
- 5 year fixed rates calculated at pay rate

Purchase Deadline

- "The "Help to Buy: Equity Loan" scheme (England) is now closed to purchases.
- You can continue to purchase a property in Wales through the Help to Buy Wales scheme. The Welsh Government have extended the scheme from 1st April 2023 until 31st March 2025.
- Full details can be found here: www.gov.wales/help-buy-wales

Pepper 48 - HELP TO BUY

Suitable for customers that haven't had a Default or CCJ in the last 48 months

LMR = 6.15%

Effective 15th November 2023

| Term | LTV | Initial Rate | Product Fee | Product Code | Reversion Rates (LMR +) |
|--------------------------------|------------|--------------|-------------|---------------|-------------------------|
| 5 Year Fixed | 75% | 6.59% | £0 | H50049 | 3.90% |
| ERC: 4%, 4%, 3%, 3%, 2% | | | | | |

| Credit Criteria | | | |
|-------------------------|--|----------------------|--|
| CCJs | 0 registered in 48 months | Bankruptcy/IVA | Discharged > 6 years ago |
| Default | 0 registered in 48 months | Repossessions | None in last 6 years |
| Default/CCJ Value | No limit | Debt Management Plan | Considered if satisfied over 12 months ago |
| Secured Missed Payments | 0 in 48 months (No arrears balance in last 6 months) | | |

Pepper 36 - HELP TO BUY

Suitable for customers that haven't had a Default or CCJ in the last 36 months

LMR = 6.15%

Effective 15th November 2023

| Term | LTV | Initial Rate | Product Fee | Product Code | Reversion Rates (LMR +) |
|--------------------------------|------------|--------------|-------------|---------------|-------------------------|
| 5 Year Fixed | 75% | 6.69% | £0 | H50050 | 3.90% |
| ERC: 4%, 4%, 3%, 3%, 2% | | | | | |

| Credit Criteria | | | |
|-------------------------|--|----------------------|--|
| CCJs | 0 registered in 36 months | Bankruptcy/IVA | Discharged > 6 years ago |
| Default | 0 registered in 36 months | Repossessions | None in last 6 years |
| Default/CCJ Value | No limit | Debt Management Plan | Considered if satisfied over 12 months ago |
| Secured Missed Payments | 0 in 36 months (No arrears balance in last 6 months) | | |

Pepper 24 - HELP TO BUY

Suitable for customers that haven't had a Default or CCJ in the last 24 months

LMR = 6.15%

Effective 15th November 2023

| Term | LTV | Initial Rate | Product Fee | Product Code | Reversion Rates (LMR +) |
|--------------------------------|------------|--------------|-------------|---------------|-------------------------|
| 5 Year Fixed | 75% | 6.99% | £0 | H50051 | 3.90% |
| ERC: 4%, 4%, 3%, 3%, 2% | | | | | |

| Credit Criteria | | | |
|-------------------------|--|----------------------|--|
| CCJs | 0 registered in 24 months | Bankruptcy/IVA | Discharged > 6 years ago |
| Default | 0 registered in 24 months | Repossessions | None in last 6 years |
| Default/CCJ Value | No limit | Debt Management Plan | Considered if satisfied over 12 months ago |
| Secured Missed Payments | 0 in 24 months (No arrears balance in last 6 months) | | |

Key Criteria

LMR = 6.15%
Effective 15th November 2023

| Key Criteria | | | |
|--------------------|---|--------------------|-------------------------------------|
| Applicants | | Loan Size | |
| Minimum Age | 21 years | Minimum | £25,001 |
| Maximum Age | 75 years at end of term | Maximum | Up to £500,000 available to 75% LTV |
| Maximum Applicants | 2 | Repayment | |
| | | Capital & Interest | |
| Employed | Minimum of 3 months in current job with 6 months' continuous employment and not in probation. Evidence of employment history is required to cover the last 6 months | Property value | |
| | | Minimum | £70,000 |
| Self-Employed | Must have been in their current business for a minimum of 12 months and able to supply 1 year's trading accounts | Term | |
| | | Minimum | 5 years and 1 month |
| | | Maximum | 35 years |