



Right to Buy Residential Product Guide

February 2025

- **Broad range & better service**
- **Rates starting at 6.14% & dedicated Case Owner from application to offer**
- **Manual underwriting by a team of skilled decision makers**

Complete 
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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
- Can be registered as recently as 24 months ago

Defaults

- Don't need to be satisfied
- No value limit
- Can be registered as recently as 24 months ago

Self-Employed

- Across the entire range
- Minimum of 1 year's trading
- Net profit for Sole Traders
- Salary and dividends for Company Directors
- Net profit accepted for Company Directors who own a majority share.
- 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

Strong Approach to Affordability

- 100% of shift allowance, bonus
- 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

Pepper48 - Right to Buy

LMR = 5.35%

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

Correct as of 14th February 2025

| Term | LTV | Initial Rate | Product Fee | Reversion Rates (LMR +) | Product Code |
|---------|--------------------|--------------|-------------|-------------------------|--------------|
| 5 Years | 75% | 6.14% | £0 | 3.90% | RT50037 |
| ERC: | 4%, 4%, 3%, 3%, 2% | | | | |

Pepper48 Right to Buy - Credit Criteria

Application fee = £150

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

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Pepper36 - Right to Buy

LMR = 5.35%

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

Correct as of 14th February 2025

| Term | LTV | Initial Rate | Product Fee | Reversion Rates (LMR +) | Product Code |
|---------|----------------|--------------|-------------|-------------------------|--------------|
| 5 Years | 75% | 6.44% | £0 | 3.90% | RT50038 |
| ERC: | 4%,4%,3%,3%,2% | | | | |

Pepper36 Right to Buy - Credit Criteria

Application fee = £150

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

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Pepper24 - Right to Buy

LMR = 5.35%

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

Correct as of 14th February 2025

| Term | LTV | Initial Rate | Product Fee | Reversion Rates (LMR +) | Product Code |
|---------|-----|--------------|----------------|-------------------------|--------------|
| 5 Years | 75% | 6.64% | £0 | 3.90% | RT50039 |
| ERC: | | | 4%,4%,3%,3%,2% | | |

Pepper24 Right to Buy - Credit Criteria

Application fee = £150

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

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Key Criteria

| Applicants | | Loan Size | |
|---------------|--|----------------|---|
| Minimum Age | 21 years | Minimum | £25,001 |
| Maximum Age | 80 years at end of term. The term cannot extend beyond applicants stated retirement age. Maximum allowable stated retirement age of 75 | Maximum | Up to £750,000 available up to 100% Loan to Purchase Price (including fees) and 75% LTV |
| Self-Employed | Must have been in their current business for a minimum of 12 months and able to supply 1 year's trading accounts | Property Value | |
| | | Minimum | £70,000 |
| | | Term | |
| Remortgages | | Minimum | 5 years and 1 month |
| Remortgages | | Maximum | 35 years |
| | Right to Buy remortgage application not acceptable during pre-emption period. | | |