



Buy to Let Product Guide

March 2026

- **Broad range & better service**
- **Rates starting at 4.29% & dedicated Case Owner from application to offer**
- **Manual underwriting by a team of skilled decision makers**

Version 1.9

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Highlights of our wide ranging criteria

CCJs

- Don't need to be satisfied
- No value limit
- Can be registered as recently as 12 months ago

Defaults

- Don't need to be satisfied
- No value limit
- Can be registered as recently as 12 months ago
- On Pepper 36 products we will ignore 1 individual defaults (per application) up to and including £200.00 each where these defaults relate to utilities, communications or mail order providers. We will ignore 2 individual defaults (per application) for Pepper 24, 18, and 12 products, up to and including £200.00 each

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

Capital Raising

- To our maximum LTV's for most legal purposes
- Debt consolidation to maximum LTV's

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

Interest Only

- Across the entire range
- Max 80% LTV for BTL, and 75% for HMO

EPC Ratings Accepted

- For Buy to Let: EPC A - C at 80% LTV, EPC D at 75% LTV and EPC E at 70% LTV
- For HMO: EPC A - D accepted to 75% LTV and EPC E at 70%.

Portfolio Landlords

- Portfolio landlords accepted
- See our criteria guide for full details

Lending In or Into Retirement

- Up to 85 years old at end of term on Buy to Let
- Talk to us about acceptable income types

Strong Approach to Rental Calculations

- 5 year fixed rental calculation based on pay rate

Borrow more

- 125% for standard tax rate, 140% for higher rate. Personal HMO 155% and 165% for additional rate taxpayers calc. on 5 year fixed rates'

Pepper48 Light - Buy to Let

LMR = 4.25%

Suitable for customers that haven't had a Default in the last 48 months and who have never had a CCJ

Correct as of 15th January 2026

Term	Free Valuation	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
5 Years	Free Valuation	EPC A-E	70%	5.42%	** £1,995 / £2,995	5.42%	4.00%	B51335
	Free Valuation	EPC A-D	75%	5.57%	** £1,995 / £2,995	5.57%	4.25%	B51336
	Free Valuation	EPC A-C	80%	5.92%	** £1,995 / £2,995	5.92%	4.50%	B51337
	-	EPC A-E	70%	4.29%	7.00%	4.29%	4.00%	B51338
	-	EPC A-D	75%	4.44%	7.00%	4.44%	4.25%	B51339
	-	EPC A-E	70%	4.69%	5.00%	4.69%	4.00%	B51340
	-	EPC A-D	75%	4.84%	5.00%	4.84%	4.25%	B51341
	-	EPC A-C	80%	5.19%	5.00%	5.19%	4.50%	B51342
	Free Valuation	EPC A-E	70%	5.58%	£995	5.58%	4.00%	B51343
	Free Valuation	EPC A-D	75%	5.73%	£995	5.73%	4.25%	B51344
	Free Valuation	EPC A-C	80%	6.08%	£995	6.08%	4.50%	B51345
	ERC:	4%,4%,3%,3%,2%						

Term	Free Valuation	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
2 Years	-	EPC A-E	70%	4.29%	4.00%	10.25%	4.00%	B20580
	-	EPC A-D	75%	4.44%	4.00%	10.50%	4.25%	B20581
	-	EPC A-C	80%	4.79%	4.00%	10.75%	4.50%	B20582
	-	EPC A-E	70%	5.29%	2.00%	10.25%	4.00%	B20583
	-	EPC A-D	75%	5.44%	2.00%	10.50%	4.25%	B20584
	-	EPC A-C	80%	5.79%	2.00%	10.75%	4.50%	B20585
	Free Valuation	EPC A-E	70%	6.01%	£995	10.25%	4.00%	B20586
	Free Valuation	EPC A-D	75%	6.16%	£995	10.50%	4.25%	B20587
	Free Valuation	EPC A-C	80%	6.51%	£995	10.75%	4.50%	B20588
	ERC:	3%,2%						

Application fee = £150

*For Free Valuation products: One free standard valuation for properties valued up to £500,000. For properties over £500,000 the valuation is payable.

**Loans up to and including £300,000 carry a fee of £1,995. Loans above £300,000 carry a fee of £2,995.

All single dwelling BTL Remortgages come with £350 Cashback as standard

Pepper48 Light BTL - Credit Criteria

Credit Criteria	
CCJs:	None
Default:	None or 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

Aimed at Professional intermediaries only; not for public distribution.

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Pepper48 - Buy to Let

LMR = 4.25%

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

Correct as of 15th January 2026

Term	Free Valuation	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
5 Years	Free Valuation	EPC A-E	70%	5.47%	** £1,995 / £2,995	5.47%	4.00%	B51346
	Free Valuation	EPC A-D	75%	5.62%	** £1,995 / £2,995	5.62%	4.25%	B51347
	Free Valuation	EPC A-C	80%	5.97%	** £1,995 / £2,995	5.97%	4.50%	B51348
	-	EPC A-E	70%	4.34%	7.00%	4.34%	4.00%	B51349
	-	EPC A-D	75%	4.49%	7.00%	4.49%	4.25%	B51350
	-	EPC A-E	70%	4.74%	5.00%	4.74%	4.00%	B51351
	-	EPC A-D	75%	4.89%	5.00%	4.89%	4.25%	B51352
	-	EPC A-C	80%	5.24%	5.00%	5.24%	4.50%	B51353
	Free Valuation	EPC A-E	70%	5.63%	£995	5.63%	4.00%	B51354
	Free Valuation	EPC A-D	75%	5.78%	£995	5.78%	4.25%	B51355
	Free Valuation	EPC A-C	80%	6.13%	£995	6.13%	4.50%	B51356
	ERC:	4%,4%,3%,3%,2%						

Term	Free Valuation	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
2 Years	-	EPC A-E	70%	4.34%	4.00%	10.25%	4.00%	B20589
	-	EPC A-D	75%	4.49%	4.00%	10.50%	4.25%	B20590
	-	EPC A-C	80%	4.84%	4.00%	10.75%	4.50%	B20591
	-	EPC A-E	70%	5.34%	2.00%	10.25%	4.00%	B20592
	-	EPC A-D	75%	5.49%	2.00%	10.50%	4.25%	B20593
	-	EPC A-C	80%	5.84%	2.00%	10.75%	4.50%	B20594
	Free Valuation	EPC A-E	70%	6.06%	£995	10.25%	4.00%	B20595
	Free Valuation	EPC A-D	75%	6.21%	£995	10.50%	4.25%	B20596
	Free Valuation	EPC A-C	80%	6.56%	£995	10.75%	4.50%	B20597
	ERC:	3%,2%						

Application fee = £150
 *For Free Valuation products: One free standard valuation for properties valued up to £500,000. For properties over £500,000 the valuation is payable.

**Loans up to and including £300,000 carry a fee of £1,995. Loans above £300,000 carry a fee of £2,995.

All single dwelling BTL Remortgages come with £350 Cashback as standard

Pepper48 BTL - Credit Criteria

Credit Criteria	
CCJs:	0 registered in 48 months
Default:	None or 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 Light - Buy to Let

LMR = 4.25%

Suitable for customers that haven't had a Default in the last 36 months and who have never had a CCJ

Correct as of 15th January 2026

Term	Free Valuation	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
5 Years	Free Valuation	EPC A-E	70%	5.62%	** £1,995 / £2,995	5.62%	4.00%	B51381
	Free Valuation	EPC A-D	75%	5.77%	** £1,995 / £2,995	5.77%	4.25%	B51382
	Free Valuation	EPC A-C	80%	6.07%	** £1,995 / £2,995	6.07%	4.50%	B51383
	-	EPC A-E	70%	4.49%	7.00%	4.49%	4.00%	B51384
	-	EPC A-D	75%	4.64%	7.00%	4.64%	4.25%	B51385
	-	EPC A-E	70%	4.89%	5.00%	4.89%	4.00%	B51386
	-	EPC A-D	75%	5.04%	5.00%	5.04%	4.25%	B51387
	-	EPC A-C	80%	5.34%	5.00%	5.34%	4.50%	B51388
	Free Valuation	EPC A-E	70%	5.78%	£995	5.78%	4.00%	B51389
	Free Valuation	EPC A-D	75%	5.93%	£995	5.93%	4.25%	B51390
	Free Valuation	EPC A-C	80%	6.23%	£995	6.23%	4.50%	B51391
	ERC:	4%,4%,3%,3%,2%						

Term	Free Valuation	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
2 Years	-	EPC A-E	70%	4.59%	4.00%	10.25%	4.00%	B20612
	-	EPC A-D	75%	4.74%	4.00%	10.50%	4.25%	B20613
	-	EPC A-C	80%	5.04%	4.00%	10.75%	4.50%	B20614
	-	EPC A-E	70%	5.59%	2.00%	10.25%	4.00%	B20615
	-	EPC A-D	75%	5.74%	2.00%	10.50%	4.25%	B20616
	-	EPC A-C	80%	6.04%	2.00%	10.75%	4.50%	B20617
	Free Valuation	EPC A-E	70%	6.31%	£995	10.25%	4.00%	B20618
	Free Valuation	EPC A-D	75%	6.46%	£995	10.50%	4.25%	B20619
	Free Valuation	EPC A-C	80%	6.76%	£995	10.75%	4.50%	B20620
	ERC:	3%,2%						

Application fee = £150

*For Free Valuation products: One free standard valuation for properties valued up to £500,000. For properties over £500,000 the valuation is payable.

**Loans up to and including £300,000 carry a fee of £1,995. Loans above £300,000 carry a fee of £2,995.

All single dwelling BTL Remortgages come with £350 Cashback as standard

Pepper36 Light BTL - Credit Criteria

Credit Criteria	
CCJs:	None
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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Pepper36 - Buy to Let

LMR = 4.25%

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

Correct as of 15th January 2026

Term	Free Valuation	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
5 Years	Free Valuation	EPC A-E	70%	5.67%	** £1,995 / £2,995	5.67%	4.00%	B51392
	Free Valuation	EPC A-D	75%	5.82%	** £1,995 / £2,995	5.82%	4.25%	B51393
	Free Valuation	EPC A-C	80%	6.12%	** £1,995 / £2,995	6.12%	4.50%	B51394
	-	EPC A-E	70%	4.54%	7.00%	4.54%	4.00%	B51395
	-	EPC A-D	75%	4.69%	7.00%	4.69%	4.25%	B51396
	-	EPC A-E	70%	4.94%	5.00%	4.94%	4.00%	B51397
	-	EPC A-D	75%	5.09%	5.00%	5.09%	4.25%	B51398
	-	EPC A-C	80%	5.39%	5.00%	5.39%	4.50%	B51399
	Free Valuation	EPC A-E	70%	5.83%	£995	5.83%	4.00%	B51400
	Free Valuation	EPC A-D	75%	5.98%	£995	5.98%	4.25%	B51401
	Free Valuation	EPC A-C	80%	6.28%	£995	6.28%	4.50%	B51402
	ERC:	4%,4%,3%,3%,2%						

Term	Free Valuation	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
2 Years	-	EPC A-E	70%	4.64%	4.00%	10.25%	4.00%	B20621
	-	EPC A-D	75%	4.79%	4.00%	10.50%	4.25%	B20622
	-	EPC A-C	80%	5.09%	4.00%	10.75%	4.50%	B20623
	-	EPC A-E	70%	5.64%	2.00%	10.25%	4.00%	B20624
	-	EPC A-D	75%	5.79%	2.00%	10.50%	4.25%	B20625
	-	EPC A-C	80%	6.09%	2.00%	10.75%	4.50%	B20626
	Free Valuation	EPC A-E	70%	6.36%	£995	10.25%	4.00%	B20627
	Free Valuation	EPC A-D	75%	6.51%	£995	10.50%	4.25%	B20628
	Free Valuation	EPC A-C	80%	6.81%	£995	10.75%	4.50%	B20629
	ERC:	3%,2%						

Application fee = £150
 *For Free Valuation products: One free standard valuation for properties valued up to £500,000. For properties over £500,000 the valuation is payable.

**Loans up to and including £300,000 carry a fee of £1,995. Loans above £300,000 carry a fee of £2,995.

All single dwelling BTL Remortgages come with £350 Cashback as standard

Pepper36 BTL - Credit Criteria

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 Light - Buy to Let

LMR = 4.25%

Suitable for customers that haven't had a Default in the last 24 months and who have never had a CCJ

Correct as of 15th January 2026

Term	Free Valuation	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
5 Years	-	EPC A-E	70%	6.22%	** £1,995 / £2,995	6.22%	4.00%	B51427
	-	EPC A-D	75%	6.37%	** £1,995 / £2,995	6.37%	4.25%	B51428
	-	EPC A-E	70%	5.09%	7.00%	5.09%	4.00%	B51429
	-	EPC A-D	75%	5.24%	7.00%	5.24%	4.25%	B51430
	-	EPC A-E	70%	5.49%	5.00%	5.49%	4.00%	B51431
	-	EPC A-D	75%	5.64%	5.00%	5.64%	4.25%	B51432
	-	EPC A-E	70%	6.38%	£995	6.38%	4.00%	B51433
	-	EPC A-D	75%	6.53%	£995	6.53%	4.25%	B51434
ERC:	4%,4%,3%,3%,2%							

Term	Free Valuation	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
2 Years	-	EPC A-E	70%	5.19%	4.00%	10.25%	4.00%	B20644
	-	EPC A-D	75%	5.34%	4.00%	10.50%	4.25%	B20645
	-	EPC A-E	70%	6.19%	2.00%	10.25%	4.00%	B20646
	-	EPC A-D	75%	6.34%	2.00%	10.50%	4.25%	B20647
	-	EPC A-E	70%	6.91%	£995	10.25%	4.00%	B20648
	-	EPC A-D	75%	7.06%	£995	10.50%	4.25%	B20649
ERC:	3%,2%							

Application fee = £150

**Loans up to and including £300,000 carry a fee of £1,995. Loans above £300,000 carry a fee of £2,995.

All single dwelling BTL Remortgages come with £350 Cashback as standard

Pepper24 Light BTL - Credit Criteria

Credit Criteria	
CCJs:	None
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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Pepper24 - Limited Company Buy to Let

LMR = 4.25%

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

Correct as of 15th January 2026

Term	Free Valuation	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
5 Years	-	EPC A-E	70%	6.27%	** £1,995 / £2,995	6.27%	4.00%	B51435
	-	EPC A-D	75%	6.42%	** £1,995 / £2,995	6.42%	4.25%	B51436
	-	EPC A-E	70%	5.14%	7.00%	5.14%	4.00%	B51437
	-	EPC A-D	75%	5.29%	7.00%	5.29%	4.25%	B51438
	-	EPC A-E	70%	5.54%	5.00%	5.54%	4.00%	B51439
	-	EPC A-D	75%	5.69%	5.00%	5.69%	4.25%	B51440
	-	EPC A-E	70%	6.43%	£995	6.43%	4.00%	B51441
	-	EPC A-D	75%	6.58%	£995	6.58%	4.25%	B51442
ERC:	4%,4%,3%,3%,2%							

Term	Free Valuation	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
2 Years	-	EPC A-E	70%	5.24%	4.00%	10.25%	4.00%	B20650
	-	EPC A-D	75%	5.39%	4.00%	10.50%	4.25%	B20651
	-	EPC A-E	70%	6.24%	2.00%	10.25%	4.00%	B20652
	-	EPC A-D	75%	6.39%	2.00%	10.50%	4.25%	B20653
	-	EPC A-E	70%	6.96%	£995	10.25%	4.00%	B20654
	-	EPC A-D	75%	7.11%	£995	10.50%	4.25%	B20655
ERC:	3%,2%							

Application fee = £150

**Loans up to and including £300,000 carry a fee of £1,995. Loans above £300,000 carry a fee of £2,995.

All single dwelling BTL Remortgages come with £350 Cashback as standard

Pepper24 BTL - Credit Criteria

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

Aimed at Professional intermediaries only; not for public distribution.

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Pepper18 Light - Buy to Let

LMR = 4.25%

Suitable for customers that haven't had a Default in the last 18 months and who have never had a CCJ

Correct as of 15th January 2026

Term	Free Valuation	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
5 Years	-	EPC A-E	70%	5.19%	7.00%	5.19%	4.25%	B51451
	-	EPC A-D	75%	5.34%	7.00%	5.34%	4.50%	B51452
	-	EPC A-E	70%	5.59%	5.00%	5.59%	4.25%	B51453
	-	EPC A-D	75%	5.74%	5.00%	5.74%	4.50%	B51454
	-	EPC A-E	70%	6.48%	£995	6.48%	4.25%	B51455
	-	EPC A-D	75%	6.63%	£995	6.63%	4.50%	B51456
	-	EPC A-E	70%	6.32%	** £1,995 / £2,995	6.32%	4.25%	B51457
	-	EPC A-D	75%	6.47%	** £1,995 / £2,995	6.47%	4.50%	B51458
ERC:	4%,4%,3%,3%,2%							

Term	Free Valuation	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
2 Years	-	EPC A-E	70%	5.29%	4.00%	10.50%	4.25%	B20662
	-	EPC A-D	75%	5.44%	4.00%	10.75%	4.50%	B20663
	-	EPC A-E	70%	6.29%	2.00%	10.50%	4.25%	B20664
	-	EPC A-D	75%	6.44%	2.00%	10.75%	4.50%	B20665
	-	EPC A-E	70%	7.01%	£995	10.50%	4.25%	B20666
	-	EPC A-D	75%	7.16%	£995	10.75%	4.50%	B20667
ERC:	3%,2%							

Application fee = £150

**Loans up to and including £300,000 carry a fee of £1,995. Loans above £300,000 carry a fee of £2,995.

All single dwelling BTL Remortgages come with £350 Cashback as standard

Pepper18 Light BTL - Credit Criteria

Credit Criteria	
CCJs:	None
Default:	0 registered in 18 months
CCJ/Default Value:	No limit
Secured /Missed Payments:	0 in 18 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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Pepper18 - Buy to Let

LMR = 4.25%

Suitable for customers that haven't had a CCJ or Default in the last 18 months

Correct as of 15th January 2026

Term	Free Valuation	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
5 Years	-	EPC A-E	70%	5.24%	7.00%	5.24%	4.25%	B51459
	-	EPC A-D	75%	5.39%	7.00%	5.39%	4.50%	B51460
	-	EPC A-E	70%	5.64%	5.00%	5.64%	4.25%	B51461
	-	EPC A-D	75%	5.79%	5.00%	5.79%	4.50%	B51462
	-	EPC A-E	70%	6.53%	£995	6.53%	4.25%	B51463
	-	EPC A-D	75%	6.68%	£995	6.68%	4.50%	B51464
	-	EPC A-E	70%	6.37%	** £1,995 / £2,995	6.37%	4.25%	B51465
	-	EPC A-D	75%	6.52%	** £1,995 / £2,995	6.52%	4.50%	B51466
ERC:	4%,4%,3%,3%,2%							

Term	Free Valuation	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
2 Years	-	EPC A-E	70%	5.34%	4.00%	10.50%	4.25%	B20668
	-	EPC A-D	75%	5.49%	4.00%	10.75%	4.50%	B20669
	-	EPC A-E	70%	6.34%	2.00%	10.50%	4.25%	B20670
	-	EPC A-D	75%	6.49%	2.00%	10.75%	4.50%	B20671
	-	EPC A-E	70%	7.06%	£995	10.50%	4.25%	B20672
	-	EPC A-D	75%	7.21%	£995	10.75%	4.50%	B20673
ERC:	3%,2%							

Application fee = £150

**Loans up to and including £300,000 carry a fee of £1,995. Loans above £300,000 carry a fee of £2,995.

All single dwelling BTL Remortgages come with £350 Cashback as standard

Pepper18 BTL - Credit Criteria

Credit Criteria	
CCJs:	0 registered in 18 months
Default:	0 registered in 18 months
CCJ/Default Value:	No limit
Secured /Missed Payments:	0 in 18 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

Aimed at Professional intermediaries only; not for public distribution.

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Pepper12 Light - Buy to Let

LMR = 4.25%

Suitable for customers that haven't had a Default in the last 12 months and who have never had a CCJ

Correct as of 15th January 2026

Term	Free Valuation	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
5 Years	-	EPC A-E	70%	5.29%	7.00%	5.29%	4.55%	B51475
	-	EPC A-D	75%	5.44%	7.00%	5.44%	4.80%	B51476
	-	EPC A-E	70%	5.69%	5.00%	5.69%	4.55%	B51477
	-	EPC A-D	75%	5.84%	5.00%	5.84%	4.80%	B51478
	-	EPC A-E	70%	6.58%	£995	6.58%	4.55%	B51479
	-	EPC A-D	75%	6.73%	£995	6.73%	4.80%	B51480
	-	EPC A-E	70%	6.42%	** £1,995 / £2,995	6.42%	4.55%	B51481
	-	EPC A-D	75%	6.57%	** £1,995 / £2,995	6.57%	4.80%	B51482
ERC:	4%,4%,3%,3%,2%							

Term	Free Valuation	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
2 Years	-	EPC A-E	70%	7.11%	£995	10.80%	4.55%	B20680
	-	EPC A-D	75%	7.26%	£995	11.05%	4.80%	B20681
	-	EPC A-E	70%	5.39%	4.00%	10.80%	4.55%	B20682
	-	EPC A-D	75%	5.54%	4.00%	11.05%	4.80%	B20683
	-	EPC A-E	70%	6.39%	2.00%	10.80%	4.55%	B20684
	-	EPC A-D	75%	6.54%	2.00%	11.05%	4.80%	B20685
ERC:	3%,2%							

Application fee = £150

**Loans up to and including £300,000 carry a fee of £1,995. Loans above £300,000 carry a fee of £2,995.

All single dwelling BTL Remortgages come with £350 Cashback as standard

Pepper12 Light BTL - Credit Criteria

Credit Criteria	
CCJs:	None
Default:	0 registered in 12 months
CCJ/Default Value:	No limit
Secured /Missed Payments:	0 in 12 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

Aimed at Professional intermediaries only; not for public distribution.

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Pepper12 - Buy to Let

LMR = 4.25%

Suitable for customers that haven't had a CCJ or Default in the last 12 months

Correct as of 15th January 2026

Term	Free Valuation	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
5 Years	-	EPC A-E	70%	5.34%	7.00%	5.34%	4.55%	B51483
	-	EPC A-D	75%	5.49%	7.00%	5.49%	4.80%	B51484
	-	EPC A-E	70%	5.74%	5.00%	5.74%	4.55%	B51485
	-	EPC A-D	75%	5.89%	5.00%	5.89%	4.80%	B51486
	-	EPC A-E	70%	6.63%	£995	6.63%	4.55%	B51487
	-	EPC A-D	75%	6.78%	£995	6.78%	4.80%	B51488
	-	EPC A-E	70%	6.47%	** £1,995 / £2,995	6.47%	4.55%	B51489
	-	EPC A-D	75%	6.62%	** £1,995 / £2,995	6.62%	4.80%	B51490
ERC:	4%,4%,3%,3%,2%							

Term	Free Valuation	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
2 Years	-	EPC A-E	70%	7.16%	£995	10.80%	4.55%	B20686
	-	EPC A-D	75%	7.31%	£995	11.05%	4.80%	B20687
	-	EPC A-E	70%	5.44%	4.00%	10.80%	4.55%	B20688
	-	EPC A-D	75%	5.59%	4.00%	11.05%	4.80%	B20689
	-	EPC A-E	70%	6.44%	2.00%	10.80%	4.55%	B20690
	-	EPC A-D	75%	6.59%	2.00%	11.05%	4.80%	B20691
ERC:	3%,2%							

Application fee = £150

**Loans up to and including £300,000 carry a fee of £1,995. Loans above £300,000 carry a fee of £2,995.

All single dwelling BTL Remortgages come with £350 Cashback as standard

Pepper12 BTL - Credit Criteria

Credit Criteria	
CCJs:	0 registered in 12 months
Default:	0 registered in 12 months
CCJ/Default Value:	No limit
Secured /Missed Payments:	0 in 12 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

Aimed at Professional intermediaries only; not for public distribution.

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Pepper48 Light - Buy to Let HMO

LMR = 4.25%

Suitable for customers that haven't had a Default in the last 48 months and who have never had a CCJ

Correct as of 15th January 2026

Term	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
5 Years	EPC A-E	70%	5.78%	£995	5.78%	4.00%	IH50159
	EPC A-D	75%	5.93%	£995	5.93%	4.25%	IH50160
	EPC A-E	70%	5.62%	** £1,995 / £2,995	5.62%	4.00%	IH50161
	EPC A-D	75%	5.77%	** £1,995 / £2,995	5.77%	4.25%	IH50162
	EPC A-E	70%	4.49%	7.00%	4.49%	4.00%	IH50163
	EPC A-E	70%	4.89%	5.00%	4.89%	4.00%	IH50164
	EPC A-D	75%	5.04%	5.00%	5.04%	4.25%	IH50165
ERC:	4%,4%,3%,3%,2%						

Term	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
2 Years	EPC A-E	70%	6.21%	£995	10.25%	4.00%	IH20125
	EPC A-D	75%	6.36%	£995	10.50%	4.25%	IH20126
	EPC A-E	70%	4.49%	4.00%	10.25%	4.00%	IH20127
	EPC A-D	75%	4.64%	4.00%	10.50%	4.25%	IH20128
	EPC A-E	70%	5.49%	2.00%	10.25%	4.00%	IH20129
	EPC A-D	75%	5.64%	2.00%	10.50%	4.25%	IH20130
ERC:	3%,2%						

Application fee = £150

**Loans up to and including £300,000 carry a fee of £1,995. Loans above £300,000 carry a fee of £2,995.

Pepper48 Light HMO - Credit Criteria

Credit Criteria	
CCJs:	None
Default:	None or 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

Aimed at Professional intermediaries only; not for public distribution.

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Pepper48 - Buy to Let HMO

LMR = 4.25%

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

Correct as of 15th January 2026

Term	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
5 Years	EPC A-E	70%	5.83%	£995	5.83%	4.00%	IH50166
	EPC A-D	75%	5.98%	£995	5.98%	4.25%	IH50167
	EPC A-E	70%	5.67%	** £1,995 / £2,995	5.67%	4.00%	IH50168
	EPC A-D	75%	5.82%	** £1,995 / £2,995	5.82%	4.25%	IH50169
	EPC A-E	70%	4.54%	7.00%	4.54%	4.00%	IH50170
	EPC A-E	70%	4.94%	5.00%	4.94%	4.00%	IH50171
	EPC A-D	75%	5.09%	5.00%	5.09%	4.25%	IH50172
ERC:	4%,4%,3%,3%,2%						

Term	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
2 Years	EPC A-E	70%	6.26%	£995	10.25%	4.00%	IH20131
	EPC A-D	75%	6.41%	£995	10.50%	4.25%	IH20132
	EPC A-E	70%	4.54%	4.00%	10.25%	4.00%	IH20133
	EPC A-D	75%	4.69%	4.00%	10.50%	4.25%	IH20134
	EPC A-E	70%	5.54%	2.00%	10.25%	4.00%	IH20135
	EPC A-D	75%	5.69%	2.00%	10.50%	4.25%	IH20136
ERC:	3%,2%						

Application fee = £150

**Loans up to and including £300,000 carry a fee of £1,995. Loans above £300,000 carry a fee of £2,995.

Pepper48 HMO - Credit Criteria

Credit Criteria	
CCJs:	0 registered in 48 months
Default:	None or 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

Aimed at Professional intermediaries only; not for public distribution.

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Pepper36 Light - Buy to Let HMO

LMR = 4.25%

Suitable for customers that haven't had a Default in the last 36 months and who have never had a CCJ

Correct as of 15th January 2026

Term	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
5 Years	EPC A-E	70%	5.98%	£995	5.98%	4.00%	IH50173
	EPC A-D	75%	6.13%	£995	6.13%	4.25%	IH50174
	EPC A-E	70%	5.82%	** £1,995 / £2,995	5.82%	4.00%	IH50175
	EPC A-D	75%	5.97%	** £1,995 / £2,995	5.97%	4.25%	IH50176
	EPC A-E	70%	4.69%	7.00%	4.69%	4.00%	IH50177
	EPC A-E	70%	5.09%	5.00%	5.09%	4.00%	IH50178
	EPC A-D	75%	5.24%	5.00%	5.24%	4.25%	IH50179
ERC:	4%,4%,3%,3%,2%						

Term	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
2 Years	EPC A-E	70%	6.51%	£995	10.25%	4.00%	IH20137
	EPC A-D	75%	6.66%	£995	10.50%	4.25%	IH20138
	EPC A-E	70%	4.79%	4.00%	10.25%	4.00%	IH20139
	EPC A-D	75%	4.94%	4.00%	10.50%	4.25%	IH20140
	EPC A-E	70%	5.79%	2.00%	10.25%	4.00%	IH20141
	EPC A-D	75%	5.94%	2.00%	10.50%	4.25%	IH20142
ERC:	3%,2%						

Application fee = £150

**Loans up to and including £300,000 carry a fee of £1,995. Loans above £300,000 carry a fee of £2,995.

Pepper36 Light HMO - Credit Criteria

Credit Criteria	
CCJs:	None
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

Aimed at Professional intermediaries only; not for public distribution.

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Pepper36 - Buy to Let HMO

LMR = 4.25%

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

Correct as of 15th January 2026

Term	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
5 Years	EPC A-E	70%	6.03%	£995	6.03%	4.00%	IH50180
	EPC A-D	75%	6.18%	£995	6.18%	4.25%	IH50181
	EPC A-E	70%	5.87%	** £1,995 / £2,995	5.87%	4.00%	IH50182
	EPC A-D	75%	6.02%	** £1,995 / £2,995	6.02%	4.25%	IH50183
	EPC A-E	70%	4.74%	7.00%	4.74%	4.00%	IH50184
	EPC A-E	70%	5.14%	5.00%	5.14%	4.00%	IH50185
	EPC A-D	75%	5.29%	5.00%	5.29%	4.25%	IH50186
ERC:	4%,4%,3%,3%,2%						

Term	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
2 Years	EPC A-E	70%	6.56%	£995	10.25%	4.00%	IH20143
	EPC A-D	75%	6.71%	£995	10.50%	4.25%	IH20144
	EPC A-E	70%	4.84%	4.00%	10.25%	4.00%	IH20145
	EPC A-D	75%	4.99%	4.00%	10.50%	4.25%	IH20146
	EPC A-E	70%	5.84%	2.00%	10.25%	4.00%	IH20147
	EPC A-D	75%	5.99%	2.00%	10.50%	4.25%	IH20148
ERC:	3%,2%						

Application fee = £150

**Loans up to and including £300,000 carry a fee of £1,995. Loans above £300,000 carry a fee of £2,995.

Pepper36 HMO - Credit Criteria

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

Aimed at Professional intermediaries only; not for public distribution.

Pepper24 Light - Buy to Let HMO

LMR = 4.25%

Suitable for customers that haven't had a Default in the last 24 months and who have never had a CCJ

Correct as of 15th January 2026

Term	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
5 Years	EPC A-E	70%	6.58%	£995	6.58%	4.00%	IH50187
	EPC A-D	75%	6.73%	£995	6.73%	4.25%	IH50188
	EPC A-E	70%	6.42%	** £1,995 / £2,995	6.42%	4.00%	IH50189
	EPC A-D	75%	6.57%	** £1,995 / £2,995	6.57%	4.25%	IH50190
	EPC A-E	70%	5.29%	7.00%	5.29%	4.00%	IH50191
	EPC A-E	70%	5.69%	5.00%	5.69%	4.00%	IH50192
	EPC A-D	75%	5.84%	5.00%	5.84%	4.25%	IH50193
ERC:	4%,4%,3%,3%,2%						

Term	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
2 Years	EPC A-E	70%	7.11%	£995	10.25%	4.00%	IH20149
	EPC A-D	75%	7.26%	£995	10.50%	4.25%	IH20150
	EPC A-E	70%	5.39%	4.00%	10.25%	4.00%	IH20151
	EPC A-D	75%	5.54%	4.00%	10.50%	4.25%	IH20152
	EPC A-E	70%	6.39%	2.00%	10.25%	4.00%	IH20153
	EPC A-D	75%	6.54%	2.00%	10.50%	4.25%	IH20154
ERC:	3%,2%						

Application fee = £150

**Loans up to and including £300,000 carry a fee of £1,995. Loans above £300,000 carry a fee of £2,995.

Pepper24 Light HMO - Credit Criteria

Credit Criteria	
CCJs:	None
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

Aimed at Professional intermediaries only; not for public distribution.

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Pepper24 - Buy to Let HMO

LMR = 4.25%

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

Correct as of 15th January 2026

Term	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
5 Years	EPC A-E	70%	6.63%	£995	6.63%	4.00%	IH50194
	EPC A-D	75%	6.78%	£995	6.78%	4.25%	IH50195
	EPC A-E	70%	6.47%	** £1,995 / £2,995	6.47%	4.00%	IH50196
	EPC A-D	75%	6.62%	** £1,995 / £2,995	6.62%	4.25%	IH50197
	EPC A-E	70%	5.34%	7.00%	5.34%	4.00%	IH50198
	EPC A-E	70%	5.74%	5.00%	5.74%	4.00%	IH50199
	EPC A-D	75%	5.89%	5.00%	5.89%	4.25%	IH50200
ERC:	4%,4%,3%,3%,2%						

Term	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
2 Years	EPC A-E	70%	7.16%	£995	10.25%	4.00%	IH20155
	EPC A-D	75%	7.31%	£995	10.50%	4.25%	IH20156
	EPC A-E	70%	5.44%	4.00%	10.25%	4.00%	IH20157
	EPC A-D	75%	5.59%	4.00%	10.50%	4.25%	IH20158
	EPC A-E	70%	6.44%	2.00%	10.25%	4.00%	IH20159
	EPC A-D	75%	6.59%	2.00%	10.50%	4.25%	IH20160
ERC:	3%,2%						

Application fee = £150

**Loans up to and including £300,000 carry a fee of £1,995. Loans above £300,000 carry a fee of £2,995.

Pepper24 HMO - Credit Criteria

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

Aimed at Professional intermediaries only; not for public distribution.

Pepper18 Light - Limited Company Buy to Let HMO

LMR = 4.25%

Suitable for customers that haven't had a Default in the last 18 months and who have never had a CCJ

Correct as of 15th January 2026

Term	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
5 Years	EPC A-E	70%	6.68%	£995	6.68%	4.25%	LH50201
	EPC A-D	75%	6.83%	£995	6.83%	4.50%	LH50202
	EPC A-E	70%	6.52%	** £1,995 / £2,995	6.52%	4.25%	LH50203
	EPC A-D	75%	6.67%	** £1,995 / £2,995	6.67%	4.50%	LH50204
	EPC A-E	70%	5.39%	7.00%	5.39%	4.25%	LH50205
	EPC A-E	70%	5.79%	5.00%	5.79%	4.25%	LH50206
	EPC A-D	75%	5.94%	5.00%	5.94%	4.50%	LH50207
ERC:	4%,4%,3%,3%,2%						

Term	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
2 Years	EPC A-E	70%	7.21%	£995	10.50%	4.25%	LH20161
	EPC A-D	75%	7.36%	£995	10.75%	4.50%	LH20162
	EPC A-E	70%	5.49%	4.00%	10.50%	4.25%	LH20163
	EPC A-D	75%	5.64%	4.00%	10.75%	4.50%	LH20164
	EPC A-E	70%	6.49%	2.00%	10.50%	4.25%	LH20165
	EPC A-D	75%	6.64%	2.00%	10.75%	4.50%	LH20166
ERC:	3%,2%						

Application fee = £150

**Loans up to and including £300,000 carry a fee of £1,995. Loans above £300,000 carry a fee of £2,995.

Pepper18 Light HMO - Credit Criteria

Credit Criteria	
CCJs:	None
Default:	0 registered in 18 months
CCJ/Default Value:	No limit
Secured /Missed Payments:	0 in 18 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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Pepper18 - Buy to Let HMO

LMR = 4.25%

Suitable for customers that haven't had a CCJ or Default in the last 18 months

Correct as of 15th January 2026

Term	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
5 Years	EPC A-E	70%	6.73%	£995	6.73%	4.25%	IH50208
	EPC A-D	75%	6.88%	£995	6.88%	4.50%	IH50209
	EPC A-E	70%	6.57%	** £1,995 / £2,995	6.57%	4.25%	IH50210
	EPC A-D	75%	6.72%	** £1,995 / £2,995	6.72%	4.50%	IH50211
	EPC A-E	70%	5.44%	7.00%	5.44%	4.25%	IH50212
	EPC A-E	70%	5.84%	5.00%	5.84%	4.25%	IH50213
	EPC A-D	75%	5.99%	5.00%	5.99%	4.50%	IH50214
ERC:	4%,4%,3%,3%,2%						

Term	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
2 Years	EPC A-E	70%	7.26%	£995	10.50%	4.25%	IH20167
	EPC A-D	75%	7.41%	£995	10.75%	4.50%	IH20168
	EPC A-E	70%	5.54%	4.00%	10.50%	4.25%	IH20169
	EPC A-D	75%	5.69%	4.00%	10.75%	4.50%	IH20170
	EPC A-E	70%	6.54%	2.00%	10.50%	4.25%	IH20171
	EPC A-D	75%	6.69%	2.00%	10.75%	4.50%	IH20172
ERC:	3%,2%						

Application fee = £150

**Loans up to and including £300,000 carry a fee of £1,995. Loans above £300,000 carry a fee of £2,995.

Pepper18 HMO - Credit Criteria

Credit Criteria	
CCJs:	0 registered in 18 months
Default:	0 registered in 18 months
CCJ/Default Value:	No limit
Secured Missed Payments:	0 in 18 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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Pepper12 Light - Buy to Let HMO

LMR = 4.25%

Suitable for customers that haven't had a Default in the last 12 months and who have never had a CCJ

Correct as of 15th January 2026

Term	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
5 Years	EPC A-E	70%	6.78%	£995	6.78%	4.55%	IH50215
	EPC A-D	75%	6.93%	£995	6.93%	4.80%	IH50216
	EPC A-E	70%	6.62%	** £1,995 / £2,995	6.62%	4.55%	IH50217
	EPC A-D	75%	6.77%	** £1,995 / £2,995	6.77%	4.80%	IH50218
	EPC A-E	70%	5.49%	7.00%	5.49%	4.55%	IH50219
	EPC A-E	70%	5.89%	5.00%	5.89%	4.55%	IH50220
	EPC A-D	75%	6.04%	5.00%	6.04%	4.80%	IH50221
ERC:	4%,4%,3%,3%,2%						

Term	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
2 Years	EPC A-E	70%	7.31%	£995	10.80%	4.55%	IH20173
	EPC A-D	75%	7.46%	£995	11.05%	4.80%	IH20174
	EPC A-E	70%	5.59%	4.00%	10.80%	4.55%	IH20175
	EPC A-D	75%	5.74%	4.00%	11.05%	4.80%	IH20176
	EPC A-E	70%	6.59%	2.00%	10.80%	4.55%	IH20177
	EPC A-D	75%	6.74%	2.00%	11.05%	4.80%	IH20178
ERC:	3%,2%						

Application fee = £150

**Loans up to and including £300,000 carry a fee of £1,995. Loans above £300,000 carry a fee of £2,995.

Pepper12 Light HMO - Credit Criteria

Credit Criteria	
CCJs:	None
Default:	0 registered in 12 months
CCJ/Default Value:	No limit
Secured /Missed Payments:	0 in 12 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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Pepper12 - Buy to Let HMO

LMR = 4.25%

Suitable for customers that haven't had a CCJ or Default in the last 12 months

Correct as of 15th January 2026

Term	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
5 Years	EPC A-E	70%	6.83%	£995	6.83%	4.55%	IH50222
	EPC A-D	75%	6.98%	£995	6.98%	4.80%	IH50223
	EPC A-E	70%	6.67%	** £1,995 / £2,995	6.67%	4.55%	IH50224
	EPC A-D	75%	6.82%	** £1,995 / £2,995	6.82%	4.80%	IH50225
	EPC A-E	70%	5.54%	7.00%	5.54%	4.55%	IH50226
	EPC A-E	70%	5.94%	5.00%	5.94%	4.55%	IH50227
	EPC A-D	75%	6.09%	5.00%	6.09%	4.80%	IH50228
ERC:	4%,4%,3%,3%,2%						

Term	EPC Ratings Accepted	LTV	Initial Rate	Comp Fee	Rental Calc.	Reversion Rates (LMR +)	Product Code
2 Years	EPC A-E	70%	7.36%	£995	10.80%	4.55%	IH20179
	EPC A-D	75%	7.51%	£995	11.05%	4.80%	IH20180
	EPC A-E	70%	5.64%	4.00%	10.80%	4.55%	IH20181
	EPC A-D	75%	5.79%	4.00%	11.05%	4.80%	IH20182
	EPC A-E	70%	6.64%	2.00%	10.80%	4.55%	IH20183
	EPC A-D	75%	6.79%	2.00%	11.05%	4.80%	IH20184
ERC:	3%,2%						

Application fee = £150

**Loans up to and including £300,000 carry a fee of £1,995. Loans above £300,000 carry a fee of £2,995.

Pepper12 HMO - Credit Criteria

Credit Criteria	
CCJs:	0 registered in 12 months
Default:	0 registered in 12 months
CCJ/Default Value:	No limit
Secured /Missed Payments:	0 in 12 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

Applicant Details		Loan Size	
Minimum Age	21 years	Loan Size	
		Minimum	£25,001
Maximum Age	85 years at end of term	Maximum	<p>For Buy to Let: The maximum loan size is £2 million within the following LTV limits:</p> <ul style="list-style-type: none"> • Up to £750,000 available to 80% LTV • Up to £1 million available to 75% LTV • Up to £1.5million available to 70% LTV • Up to £2 million available to 65% LTV <p>For BTL HMO: The maximum loan size is £1 million within the following LTV limits:</p> <ul style="list-style-type: none"> • Up to £500,000 available to 75% LTV • Up to £1 million available to 70% LTV
Maximum Applicants	2	Repayment	
Employed	Minimum of 3 months in current job with 6 months' continuous employment and not in probation.	Repayment	Capital & Interest; Interest Only
		Property Value	
		Minimum	For Buy to Let: £70,000. For BTL HMO: £100,000.
Self-Employed	Must have been in their current business for a minimum of 12 months	Term	
		Minimum	5 years and 1 month
		Maximum	35 years