



# First Homes Residential Product Guide

March 2026

- **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**

## Version 3.2

Aimed at Professional intermediaries only; not for public distribution. UK Mortgage Lending Ltd (UKMLL) t/a Pepper Money is authorised and regulated by the Financial Conduct Authority (FCA) under registration number 710410 as a provider of regulated mortgages. The FCA does not regulate our Buy to Let mortgages. UKMLL is a member of the Finance and Leasing Association and follows its Lending Code as a provider of second charge regulated mortgages.

Registered Office: 4 Capital Quarter, Tyndall Street, Cardiff, CF10 4BZ. Registered in England and Wales under Company Number 08698121. Calls may be monitored or recorded for training, compliance and evidential purposes.



**Complete**<sup>FS</sup>  
Your specialist packager distributor

023 8045 6999 (Option 1)  
resi@complete-fs.co.uk  
www.complete-fs.co.uk

# 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

## Capital Raising

- To our maximum LTVs for most legal purposes
- Debt consolidation to maximum LTVs

## 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 6 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

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

Correct as of 15<sup>th</sup> January 2026

Term	Product LTV	Loan to Purchase Price	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
5 Years	70%	95%	6.14%	£250	3.75%	FH50040
ERC:		4%,4%,3%,3%,2%				

Term	Product LTV	Loan to Purchase Price	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
2 Years	70%	95%	6.44%	£250	3.75%	FH20040
ERC:		3%,2%				

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

Pepper Flex For more 'yes' decisions. Customers who are just outside of our standard criteria can pay an additional Flex completion fee of between £1,000 and £2,500.

**Pepper48 First Homes - Credit Criteria**

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

Aimed at Professional intermediaries only; not for public distribution.

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

Correct as of 15<sup>th</sup> January 2026

Term	Product LTV	Loan to Purchase Price	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
5 Years	70%	95%	6.29%	£250	3.75%	FH50041
ERC:		4%,4%,3%,3%,2%				

Term	Product LTV	Loan to Purchase Price	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
2 Years	70%	95%	6.59%	£250	3.75%	FH20041
ERC:		3%,2%				

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

Pepper Flex For more 'yes' decisions. Customers who are just outside of our standard criteria can pay an additional Flex completion fee of between £1,000 and £2,500.

**Pepper36 First Homes - 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.

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

Correct as of 15<sup>th</sup> January 2026

Term	Product LTV	Loan to Purchase Price	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
5 Years	70%	95%	6.69%	£250	3.75%	FH50042
ERC:		4%,4%,3%,3%,2%				

Term	Product LTV	Loan to Purchase Price	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
2 Years	70%	95%	6.99%	£250	3.75%	FH20042
ERC:		3%,2%				

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

Pepper Flex For more 'yes' decisions. Customers who are just outside of our standard criteria can pay an additional Flex completion fee of between £1,000 and £2,500.

**Pepper24 First Homes - 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.

Key Criteria

Applicant Details		Loan Size	
Minimum Age	21 years	Loan Size	
Maximum Age	80 years at end of term. The term cannot extend beyond applicants stated retirement age. Maximum allowable stated retirement age of 75	Minimum	£25,001
Self-Employed	Must have been in their current business for a minimum of 12 months and able to supply 1 year's trading accounts	Maximum	Up to £750,000 available up to 95% Loan to Purchase Price for houses and 90% for flats (including fees). Maximum LTV of 70%
Remortgages		Property Value	
First Homes remortgage applications are not acceptable.		Minimum	£70,000
		Term	
		Minimum	5 years and 1 month
		Maximum	35 years