



Shared Ownership Residential Product Guide

July 2026

- **Broad range & better service**
- **Rates starting at 5.65% & dedicated Case Owner from application to offer**
- **Manual underwriting by a team of skilled decision makers**

Version 6.6

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 
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 15th January 2026

Term	Free Valuation	LTV	LSV	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
5 Years	Free Valuation	75%	95%	5.90%	£0	3.90%	S5036626062
ERC:	4%,4%,3%,3%,2%						

Term	Free Valuation	LTV	LSV	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
2 Years	-	75%	95%	5.65%	£0	3.90%	S2036526071
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 Shared Ownership - 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

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	LTV	LSV	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
5 Years	Free Valuation	75%	95%	6.15%	£0	3.90%	S5036826071
ERC:	4%,4%,3%,3%,2%						

Term	Free Valuation	LTV	LSV	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
2 Years	-	75%	95%	5.90%	£0	3.90%	S2036726071
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 Shared Ownership - 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

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	LTV	LSV	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
5 Years	Free Valuation	75%	95%	6.59%	£0	3.90%	S5037026062
ERC:	4%,4%,3%,3%,2%						

Term	Free Valuation	LTV	LSV	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
2 Years	-	75%	95%	6.52%	£0	3.90%	S2036926071
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 Shared Ownership - 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
Repossession:	None in last 6 years
Debt Management Plan:	Considered if satisfied over 12 months ago

Applicant Details		Loan Size	
Minimum Age	21 years	Loan Size	
		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 £500,000 available to 75% LTV
		Property Value	
		Minimum	£70,000
		Term	
Self-Employed	Must have been in their current business for a minimum of 12 months and able to supply 1 year's trading accounts	Minimum	5 years and 1 month
		Maximum	35 Years