



Shared Ownership Residential Product Guide

October 2026

- **Broad range & better service**
- **Rates starting at 6.34% & dedicated Case Owner from application to offer**
- **Manual underwriting by a team of skilled decision makers**

Version 6.2

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^{FS}
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%	6.57%	£0	3.90%	S500012610175
ERC:	4%,4%,3%,3%,2%						

Term	Free Valuation	LTV	LSV	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
2 Years	Free Valuation	75%	95%	6.34%	£0	3.90%	S200012610175
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%	6.72%	£0	3.90%	S500022610175
ERC:	4%,4%,3%,3%,2%						

Term	Free Valuation	LTV	LSV	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
2 Years	Free Valuation	75%	95%	6.49%	£0	3.90%	S200022610175
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%	6.86%	£0	3.90%	S500032610175
ERC:	4%,4%,3%,3%,2%						

Term	Free Valuation	LTV	LSV	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
2 Years	Free Valuation	75%	95%	6.83%	£0	3.90%	S200032610175
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	40 years