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- **Unregulated Credit Criteria**
- **Residential Bridging** Rates Table
- **Commercial & Semi-commercial Bridging** Rates Table
- **BTL & Portfolio** Rates Table
- **HOBL** Rates Table
- **Commercial Term Loans** Rates Table
- **Semi-Commercial Loans** Rates Table

Commercial Finance.

Product Guide

20th November 2026

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Understanding our credit criteria.

- **Unregulated Credit Criteria**
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To qualify for base pricing, the following criteria must be met:	
CCJs and defaults	0 in 12
Secured arrears	0 in 12

If a customer does not meet the above credit criteria, a rate uplift must be applied to the base pricing equivalent to:	
Term products	
1 demerit	0.50%
2 demerits	1.00%
3 demerits	1.50%
>3 demerits	Not accepted (referral only)
Bridge products	
1 demerit	0.05% pm
2 demerits	0.10% pm
>2 demerits	Not accepted (referral only)

Our maximum credit impaired criteria is as below:	Term	Bridge
CCJs and defaults	3 in 12	2 in 12
Secured arrears	3 in 12	2 in 12

What is a demerit?

A demerit is assigned for CCJs, defaults and secured arrears.

Demerits are used to determine any applicable rate uplift.

CCJs and Defaults
1 demerit for each:
• Unsatisfied CCJ or default between £300 and £10,000.
• Satisfied CCJ or default over £3,000.

Ignore:
• CCJs and defaults of £300 or less.
• Satisfied CCJs and defaults of £3,000 or less.

Refer:
• Any unsatisfied CCJ or default over £10,000.

Secured Arrears
• Demerits are based on the highest number of months in arrears within the last 12 months.

Maximum Demerits
• A maximum total of **3 demerits in the last 12 months** can be considered for Buy to Let, Homeowner Business Loan and Commercial and Semi Commercial Term.

• A maximum total of **2 demerits in the last 12 months** can be considered for Residential, Commercial and Semi-Commercial Bridging.

• Any cases with demerits higher than the above, will be by referral only.

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Unregulated Bridging - Residential.

- Unregulated Credit Criteria
- Residential Bridging Rates Table
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- Semi-Commercial Loans Rates Table

Base pricing			
2% product fee (min. £1,495)			First charge
Variable rate	≤£100k	≤75% LTV	1.07%
	>£100k	≤65% LTV	0.83%
		≤75% LTV	0.90%
Fixed rate	≤£100k	≤75% LTV	1.15%
	>£100k	≤65% LTV	0.91%
		≤75% LTV	0.98%
			Second charge
Variable rate	≤£100k	≤70% LTV	1.17%
	>£100k	≤65% LTV	0.93%
		≤70% LTV	1.00%
Fixed rate	≤£100k	≤70% LTV	1.25%
	>£100k	≤65% LTV	1.01%
		≤70% LTV	1.08%

Rate uplift	
1 demerit	0.05% per month
2 demerits	0.10% per month
>2 demerits	Not accepted (by referral only)

	First charge	Second charge
Max. LTV (purchase)	75%	X
Max. LTV (remortgage)	75%*	70%
Min. loan size	£26,000	
Max. loan size	£5,000,000	
Exit fee (loans ≤£100k)	1 month interest	

*Refinance max LTV – 75% (residential securities, serviced only, loans up to £1m and excluding re-bridging)

together.® Unregulated Bridging – commercial and semi-commercial.

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- **HOBL** Rates Table
- **Commercial Term Loans** Rates Table
- **Semi-Commercial Loans** Rates Table

Base pricing - first charge				
2% product fee (min. £1,495)			Semi-commercial	Commercial
Variable rate	≤£100k	≤70% LTV	1.11%	1.16%
	>£100k	≤60% LTV	0.84%	0.94%
		≤70% LTV	0.91%	1.01%
Fixed rate	≤£100k	≤70% LTV	1.19%	1.23%
	>£100k	≤60% LTV	0.97%	1.01%
		≤70% LTV	1.04%	1.08%

Base pricing - second charge				
2% product fee (min. £1,495)			Semi-commercial	Commercial
Variable rate	≤£100k	≤65% LTV	1.13%	1.18%
	>£100k	≤60% LTV	0.86%	0.96%
		≤65% LTV	0.93%	1.03%
Fixed rate	≤£100k	≤65% LTV	1.21%	1.25%
	>£100k	≤60% LTV	0.99%	1.03%
		≤65% LTV	1.06%	1.10%

Rate uplift	
1 demerit	0.05% per month
2 demerits	0.10% per month
>2 demerits	Not accepted (by referral only)

Key Features		
	First Charge	Second Charge
Max. LTV (purchase)	70%	x
Max. LTV (remortgage)	70%	65%
Min. loan size	£26,000	£26,000
Max. loan size	£5,000,000	£1,000,000
Exit fee (loans ≤£100k)	1 month interest	

Unregulated Bridge – additional criteria information.

Unregulated Credit Criteria

Residential Bridging Rates Table

Commercial & Semi-commercial Bridging Rates Table

BTL & Portfolio Rates Table

HOBL Rates Table

Commercial Term Loans Rates Table

Semi-Commercial Loans Rates Table

Who we help

- We will consider many status profiles and a wide variety of income sources.
- Individuals, sole traders, LLPs, partnerships, limited companies.
- Employed and self employed.
- Expat / non UK residents accepted with no additional rate loading.
- Minimum age – 18 years.
- Maximum age – if self-funded, no max age. If employed and income required, 80 years at end of term.
- Maximum number of applicants – 4.
- Independent legal advice may be required

Loan purpose and exit strategies

- Multiple exit strategies can be accepted, including:
- Sale of security or another property
- Re-financing with another lender
- Pension Payment/Endowment
- Confirmed inheritance payment
- Re-bridging an existing bridging loan may also be accepted
- To discuss any alternative bridging exit strategies, please contact your relationship manager.
- ***Refinance max LTV** - 75% (residential securities, serviced only, loans up to £1m & excluding re-bridging)

The property

- 100% funding available with additional security.

The property – Residential Bridging

- 100% Residential (including BTL) in England, Scotland and Wales.

The property – Commercial Bridging

- Commercial investment property.
- All commercial property types considered on merit: Commercial, Semi-Commercial & Land.

Fees

- Telegraphic Transfer Fee: £30 (applies to all cases).
- Title Insurance Fees and Lender's Legal Costs apply. See our
- Valuation & Legal Guide for further information.
- LTV is calculated on gross loan value, including all fees

Reversionary Rate

- Our reversion rate track Together Commercial Managed Rate (TCMR) which is currently 8.39%. See tables below for our Unregulated Bridge reversionry rates.

Affordability - ICR / TSDI

- Properties producing a rental income, an ICR of >120% is accepted, 90% projected rent can be used.
- If the property is not producing rental income, or does not meet the ICR criteria, affordability will be based on a Total Secured Debt to Income (TSDI) ratio.
- Total secured debt payments should not exceed 50% of the customer's net income/profit. Referrals accepted up to 75%.
- For loans to companies with higher loan amounts or for more complex commercial assets, we will undertake a debt service cover ratio using
- EBITDA to assess affordability.
- Second Charge – security must demonstrate consistent income. We lend only behind a First Charge term mortgage, not a bridge.

Equitable Charges

- Max loan £250k up to 65% LTV (higher by referral)
- Declined consent evidence required
- We will not accept applications where consent is refused due to arrears/credit issues on the 1st Charge
- Customer must meet the Specialist credit profile
- We will not lend behind flexible mortgages
- Residential security only

Unregulated Bridging - Reversion Rates

Residential 1st	
≤£100k, ≤75%LTV	TCMR + 6.00%
>£100k, ≤65%LTV	TCMR + 3.50%
>£100k, ≤75%LTV	TCMR + 4.50%

Residential 2nd	
≤£100k, ≤75%LTV	TCMR + 6.50%
>£100k, ≤65%LTV	TCMR + 4.50%
>£100k, ≤70%LTV	TCMR + 5.50%

Commercial 1st	
≤£100k, ≤70%LTV	TCMR + 7.00%
>£100k, ≤60%LTV	TCMR + 4.50%
>£100k, ≤70%LTV	TCMR + 6.00%

Buy to Let and Portfolio BTL.

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Base pricing – Buy to Let		Base pricing – BTL second charge	Base pricing – Portfolio BTL	
2.5% product fee (min. £795)	**First charge**	**Second charge**	**First charge**	**Second charge**
Variable rate	8.54%	8.79%	7.24%	7.49%
2 year fixed	8.64%	8.89%	6.99%	7.24%
5 year fixed	9.14%	9.39%	7.89%	8.14%
5% product fee	**First charge**	**Second charge**	**First charge**	**Second charge**
2 year fixed	7.64%	7.89%	5.99%	6.24%
5 year fixed	8.74%	8.89%	7.39%	7.64%
7% product fee	**First charge**	**Second charge**	**First charge**	**Second charge**
2 year fixed	6.64%	6.89%	4.99%	5.24%
5 year fixed	8.24%	8.44%	6.89%	7.14%
Reversion rate	TCMR + 0.25%	TCMR + 1.25%	TCMR + 0.25%	TCMR + 1.25%

Rate uplift	
1 demerit	0.50%
2 demerits	1.00%
3 demerits	1.50%
>3 demerits	Not accepted (referral only)

Key features				
	First Charge	**Second Charge**	**Portfolio First Charge**	**Portfolio Second Charge**
Max. LTV (Purchase)	75%	X	75%	X
Max. LTV (Remortgage)	75%			
Min. Loan Size	£30,000		£1,000,000	
Max. Loan Size	£4,500,000	£1,000,000	£4,500,000	
Expat/Non UK National	Accepted			
Term Length	6 – 30 years			
2 Year Fixed ERC	4%, 4%			
5 Year Fixed ERC	4%, 4%, 3%, 2%, 1%			
Variable ERC	4%, 4%, 3%, 2%, 1%			

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Homeowner Business Loans.

Unregulated Credit Criteria

Residential Bridging Rates Table

Commercial & Semi-commercial Bridging Rates Table

BTL & Portfolio Rates Table

HOBL Rates Table

Commercial Term Loans Rates Table

Semi-Commercial Loans Rates Table

Base pricing		
2.5% product fee (min. £795)	**First charge**	**Second charge**
Variable rate	10.29%	10.29%
2 year fixed	x	
5 year fixed	10.90%	10.90%

Reversion rate	TCMR + 2.25%

Rate uplift	
1 demerit	0.50%
2 demerits	1.00%
3 demerits	1.50%
>3 demerits	Not accepted (referral only)

Key features				
	First Charge		**Second Charge**	
Max. LTV (Purchase)	75%		X	
Max. LTV (Remortgage)	70%			
Min. Loan Size	£30,000			
Max. Loan Size	65% LTV	£2,000,000	70% LTV	£1,000,000
	75% LTV	£500,000		
Expat/Non UK National	Accepted			
Term Length	6 – 30 years			
2 Year Fixed ERC	4%, 4%			
5 Year Fixed ERC	4%, 4%, 3%, 2%, 1%			
Variable ERC	4%, 4%, 3%, 2%, 1%			

Buy to Let & HOBL - additional criteria information.

Unregulated Credit Criteria

Residential Bridging Rates Table

Commercial & Semi-commercial Bridging Rates Table

BTL & Portfolio Rates Table

HOBL Rates Table

Commercial Term Loans Rates Table

Semi-Commercial Loans Rates Table

Who we help

- Individuals, sole traders, LLPs, partnerships, limited companies.
- Employed and self employed.
- Expat / non UK residents accepted with no additional rate loading.
- Minimum age – 18 years.
- Maximum age – if self-funded, no max age. If employed and income required, 80 years at end of term.
- Maximum number of applicants – 4.
- First time landlords.
- Portfolio landlords.

Homeowner Business Loan

- First charge - limited companies only, second charge – limited companies or individuals.
- Maximum age – 80 years at end of term.
- Independent legal advice may be required

Fees

- Telegraphic Transfer Fee: £30 (applies to all cases).
- Title Insurance Fees and Lender's Legal Costs apply
- LTV is calculated on gross loan value, including all fees

Reversionary Rates

- Our reversion rates track Together Commercial Managed Rate (TCMR) which is currently 8.39%. See rates tables for margin details.

The property

- 100% funding available with additional security.

The property – BTL

- 100% residential, HMO, holiday lets.
- Standard property including:
  - Standard construction homes and bungalows (including ex-council)
  - Flats and maisonettes up to six storeys (ex-council up to four storeys)
  - Purpose built apartments (including ex-council)
- Non-standard property, all other property types including:
  - Ex-council flats and maisonettes over four storeys
  - Non-standard construction, defective, high-rise (over six storeys), or poor remarks on valuation.
- LTV for non-standard properties reduced to 65%. This could be reduced further subject to a full assessment.
- Multiple Unit Freehold Blocks (MUFBs) accepted, subject to units being let out separately (on ASTs).
- Holiday lets based in a holiday park must be placed on a Commercial Term product.
- For acceptable tenancy agreements (click here).

The property – Homeowner Business Loan

- 100% residential properties, see standard/non-standard property criteria.

Leasehold criteria

- The minimum unexpired lease term is 50 years plus the term of the loan. For interest only term loans, the minimum is 99 years plus the term of the loan.

Affordability

- BTL, Homeowner Business Loan & Commercial Term variable loans are subject to a 1% stress test to pay rate (including Holiday Let).

Buy To Let – ICR

- ICR is based on full CMI (interest and capital repayment)
- 125% Basic Rate Taxpayers & Limited Companies.
- 145% Higher & Additional Rate Taxpayers.
- 90% of projected rental income can be accepted for ICR calculation, alongside a plan of how the loan will be serviced until the property will be rented.
- If ICR affordability fails, automated affordability using ONS averages or customer-stated expenditure will be used.

Holiday Lets - ICR/TSDI

- ICR is based on full CMI (interest and capital repayment)
- Can be based on ICR or TSDI basis.
- ICR: Where 2 years' worth of rental income can be evidenced, up to 80% occupancy rate will be assumed for the BTL ICR calculation. If this can't be evidenced, 50% occupancy should be used with estimated rental income.
- If the property is not currently a holiday let, projected rental income assuming 50% occupancy can be accepted.
- TSDI: Total secured debt payments should not exceed 50% of the customer's net income/profit. Referrals accepted up to 75%.
- Additional income accepted.

Homeowner Business Loan

- Automated affordability using ONS averages or customer-stated expenditure.
- We do not accept projected income for HOBL

Top Slicing

- Experienced landlords*: consider all ICR ≥100%, Refer ICR <100%.
- Inexperienced landlords & backgrounds income ≥£50,000: Refer if ICR ≥100%
- Inexperienced landlords & background income <£50,000: ICR pass only.

Equitable Charges

- Max loan £250k up to 65% LTV (higher by referral)
- Declined consent evidence required
- We will not accept applications where consent is refused due to arrears/credit issues on the 1st Charge
- Customer must meet the base pricing credit profile
- We will not lend behind flexible mortgages
- Residential security only

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Commercial Term.

Unregulated Credit Criteria

Residential Bridging Rates Table

Commercial & Semi-commercial Bridging Rates Table

BTL & Portfolio Rates Table

HOBL Rates Table

Commercial Term Loans Rates Table

Semi-Commercial Loans Rates Table

Base pricing		
2.5% product fee (min. £780)	**First charge**	**Second charge**
Variable rate	10.49%	10.74%
5 year fixed	10.09%	10.34%
5% product fee	**First charge**	**Second charge**
5 year fixed	9.74%	9.99%
7% product fee	**First charge**	**Second charge**
5 year fixed	9.24%	9.49%
Reversion rate	TCMR + 3.25%	

Rate uplift	
1 demerit	0.50%
2 demerits	1.00%
3 demerits	1.50%
>3 demerits	Not accepted (referral only)

Key features		
	First Charge	**Second Charge**
Max.LTV (purchase)	70% (Higher by Referral)	X
Max. LTV (remortgage)	70%	70%
Min. loan size	£50,000	
Max. loan size	£5,000,000	£1,000,000
Term Length (Interest Only)	6 – 10 years	
Loan Term (Capital Repayment)	6 – 30 years	
5 Year Fixed ERC	4%, 4%, 3%, 2%, 1%	
Variable ERC	6%, 6%, 6%, 5%, 4%, 3%, 2%, 1% (thereafter)	

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Semi-Commercial Term.

Unregulated Credit Criteria

Residential Bridging Rates Table

Commercial & Semi-commercial Bridging Rates Table

BTL & Portfolio Rates Table

HOBL Rates Table

Commercial Term Loans Rates Table

Semi-Commercial Loans Rates Table

Base pricing		
2.5% product fee (min. £780)	**First charge**	**Second charge**
Variable rate	9.99%	10.24%
5 year fixed	9.49%	9.74%
5% product fee	**First charge**	**Second charge**
5 year fixed	9.29%	9.54%
7% product fee	**First charge**	**Second charge**
5 year fixed	8.49%	8.74%
Reversion rate	TCMR + 3.25%	

Rate uplift	
1 demerit	0.50%
2 demerits	1.00%
3 demerits	1.50%
>3 demerits	Not accepted (referral only)

Key features		
	First Charge	**Second Charge**
Max.LTV (purchase)	70%	X
Max. LTV (remortgage)	70%	70%
Min. loan size	£50,000	
Max. loan size	£5,000,000	£1,000,000
Term Length (Interest Only)	6 – 10 years	
Loan Term (Capital Repayment)	6 – 30 years	
5 Year Fixed ERC	4%, 4%, 3%, 2%, 1%	
Variable ERC	6%, 6%, 6%, 5%, 4%, 3%, 2%, 1% (thereafter)	

Commercial Term & Semi-Commercial - additional criteria information

Unregulated Credit Criteria

Residential Bridging
Rates Table

Commercial & Semi-commercial Bridging
Rates Table

BTL & Portfolio
Rates Table

HOBL
Rates Table

Commercial Term Loans
Rates Table

Semi-Commercial Loans
Rates Table

Who we help - Income_

- Employed and self employed.
- Individuals, sole traders, llps, partnerships, limited companies, trusts, sipps, plcs, opco/propco structures, overseas companies.

Who we help - Applicant

- We do not accept applications from charities.
- Expat / non UK residents accepted with no additional rate loading.
- Minimum age – 18 years.
- Maximum age – if self-funded, no max age. If employed and income required, 80 years at end of term.
- Maximum number of applicants – 4.
- First time landlords.
- Portfolio landlords.
- Heter Iska accepted

Fees

- Telegraphic Transfer Fee: £30 (applies to all cases).
- Commercial Term: 1% (maximum £2,500) exit fee is charged on redemption of the loan.
- Title Insurance Fees and Lender's Legal Costs apply
- LTV is calculated on gross loan value, including all fees

The property

- 100% funding available with additional security.

The property – Commercial Term

- Commercial investment property and owner-occupied.
- All commercial property types considered on merit: Commercial, Semi-Commercial & Land.
- For individual asset type maxiumum loan-to-value please see the property type index

The property – Semi-Commercial

- A property consisting of both a Commercial and Residential element. The Commercial element must be less than 60% of floor space across the Semi-Commercial property and the commercial use of the property must be typically for retail use.

Leasehold criteria

- The minimum unexpired lease term is 50 years plus the term of the loan. For interest only term term loans, the minimum is 99 years plus the term of the loan.

Reversionary Rates

- Our reversion rates track Together Commercial Managed Rate (TCMR) which is currently 8.39%. See rates tables for margin details.

Affordability

- Affordability – ICR
- Commercial Term and Semi-Commercial variable loans are subject to a 1% stress test to pay rate

Commercial Term & Semi Commercial

- Total secured debt payments should not exceed 50% of the customer's net income/profit. Referrals accepted up to 75%.
- Additional income accepted.
- Rental income – 120% ICR, 90% projected rental income accepted for ICR calculation.
- We can use projected income certified by an appropriately qualified accountant and no minimum trading history required.
- For loans to companies with higher loan amounts or for more complex commercial assets, we will undertake a debt service cover ratio using EBITDA to assess affordability.