

Buy to Let Product Guide

December 2017

- ✓ New look products and guide
- ✓ Rates starting from 3.13%
- ✓ Portfolio landlords still considered

Interesting case? We're interested.



Call **01992 568815** or visit platinumoptions.co.uk to discover more.

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Highlights of our wide ranging criteria

CCJs & Defaults

- Don't need to be satisfied
- No ££s value limit
- Can be registered as recently as 7 months ago

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, mandated decision makers

Capital Raising

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

Self-Employed

- Across the entire range
- Trading less than 2 years? Only 1 year's finalised accounts or SA302 required
- Net profit for Sole Traders
- Salary and dividends for Company Directors

Let to Buy

- No additional rules
- All products up to 85% LTV Residential. 80% LTV Buy to Let
- We'll do the Residential. We'll do the Buy to Let. We'll do both

Interest Only

- Across the entire range
- Max 80% LTV Buy to Let
- Sale of main residence acceptable repayment with no minimum equity requirement

Portfolio Landlords

- Portfolio lending considered
- Talk to us about additional requirements

Lending In or Into Retirement

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

Strong Approach to Affordability

- 100% of overtime, shift allowance or bonus paid every week or month
- Flexibility around non-court ordered maintenance and many regular benefits e.g. Working Family Tax Credit, Child Benefit, etc
- 5 year fixed rental calculation based on pay rate

Minimum Income £18k

- Can be joint
- Must be earned income
- 100% of secondary income accepted

Free Legals

- Free standard legals on all remortgages
- Provided by a reputable firm of solicitors



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

LIBOR = 0.52%
Effective for all new business
from 14 December 2017

LTV	2 Year Fixed				5 Year Fixed			
	Initial Rate	Comp Fee	Rental Calculation (140% x)	Reversion Rates (Libor +)	Initial Rate	Comp Fee	Rental Calculation (140% x)	Reversion Rates (Libor +)
70%	3.13%	2%	5.50%	3.13%	3.48%	2%	3.48%	4.00%
75%	3.33%				3.68%		3.68%	4.25%
80%	3.73%				4.28%		4.28%	4.50%
ERC: 3%, 2%					ERC: 4%,4%,3%,3%,2%			
Application fee = £135								

Key Criteria							
Credit Criteria		Applicant		Loan Size		Property Value	
CCJs/Defaults:	0 in 48 months	Age:	Minimum 25 years; Maximum 85 years (at end of term)	Min:	£25,001	Min:	£70,000
Mortgage/Secured Arrears:	0 missed payments in 48 months (max arrears status of 0 in last 6 months)	Min Income:	£18,000 per application. (no foreign currency income and rental income cannot be the principal income source. Rental income from the security property must also be excluded)	Max:	£750,000 up to 80% LTV; £1m up to 75% LTV		
Bankruptcy:	Discharged > 6 years ago	Max Applicants:	2	Repayment		Term	
IVA:	Discharged > 6 years ago	Employed:	Minimum of 6 months in current job and not in probation. Evidence of employment history is required to cover the last 12 months	Capital & Interest; Interest Only		Min:	5 years
Repossessions:	None in last 6 years	Self-Employed:	Must have been in their current business for a minimum of 12 months			Max:	35 years
Debt Management Plan:	None current and none in last 12 months						

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

LIBOR = 0.52%
Effective for all new business
from 14 December 2017

LTV	2 Year Fixed				5 Year Fixed			
	Initial Rate	Comp Fee	Rental Calculation (140% x)	Reversion Rates (Libor +)	Initial Rate	Comp Fee	Rental Calculation (140% x)	Reversion Rates (Libor +)
70%	3.38%	2%	5.50%	3.13%	3.98%	2%	3.98%	4.70%
75%	3.58%		5.58%		4.08%		4.08%	4.95%
80%	3.83%		5.83%		4.38%		4.38%	5.20%
ERC: 3%, 2%					ERC: 4%,4%,3%,3%,2%			
Application fee = £135								

Key Criteria							
Credit Criteria		Applicant		Loan Size		Property Value	
CCJs/Defaults:	0 in 36 months	Age:	Minimum 25 years; Maximum 85 years (at end of term)	Min:	£25,001	Min:	£70,000
Mortgage/Secured Arrears:	0 missed payments in 36 months (max arrears status of 0 in last 6 months)	Min Income:	£18,000 per application. (no foreign currency income and rental income cannot be the principal income source. Rental income from the security property must also be excluded)	Max:	£750,000 up to 80% LTV; £1m up to 75% LTV		
Bankruptcy:	Discharged > 6 years ago	Max Applicants:	2	Repayment		Term	
IVA:	Discharged > 6 years ago	Employed:	Minimum of 6 months in current job and not in probation. Evidence of employment history is required to cover the last 12 months	Capital & Interest; Interest Only		Min:	5 years
Repossessions:	None in last 6 years	Self-Employed:	Must have been in their current business for a minimum of 12 months			Max:	35 years
Debt Management Plan:	None current and none in last 12 months						

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

LIBOR = 0.52%
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LTV	2 Year Fixed				5 Year Fixed			
	Initial Rate	Comp Fee	Rental Calculation (140% x)	Reversion Rates (Libor +)	Initial Rate	Comp Fee	Rental Calculation (140% x)	Reversion Rates (Libor +)
70%	3.63%	2%	5.63%	3.13%	4.13%	2%	4.13%	4.70%
75%	3.83%		5.83%		4.33%		4.33%	4.95%
80%	4.08%		6.08%		4.78%		4.78%	5.20%
ERC: 3%, 2%					ERC: 4%,4%,3%,3%,2%			
Application fee = £135								

Key Criteria

Credit Criteria	Applicant	Loan Size	Property Value
CCJs/Defaults: 0 in 24 months Mortgage/Secured Arrears: 0 missed payments in 24 months (max arrears status of 0 in last 6 months) Bankruptcy: Discharged > 6 years ago IVA: Discharged > 6 years ago Repossessions: None in last 6 years Debt Management Plan: None current and none in last 12 months	Age: Minimum 25 years; Maximum 85 years (at end of term) Min Income: £18,000 per application. (no foreign currency income and rental income cannot be the principal income source. Rental income from the security property must also be excluded) Max Applicants: 2 Employed: Minimum of 6 months in current job and not in probation. Evidence of employment history is required to cover the last 12 months Self-Employed: Must have been in their current business for a minimum of 12 months	Min: £25,001 Max: £750,000 up to 80% LTV; £1m up to 75% LTV Repayment Capital & Interest; Interest Only	Min: £70,000 Term Min: 5 years Max: 35 years

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

LIBOR = 0.52%
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from 14 December 2017

5 Year Fixed				
LTV	Initial Rate	Comp Fee	Rental Calculation (140% x)	Reversion Rates (Libor +)
70%	4.78%	2%	4.78%	4.95%
75%	4.98%		4.98%	5.20%
80%	5.88%		5.88%	5.45%
ERC: 4%,4%,3%,3%,2%				
Application fee = £135				

Key Criteria					
Credit Criteria		Applicant		Loan Size	Property Value
CCJs/Defaults:	0 in 18 months (max 3 in 36 months. Only 2 allowed in months 19 to 24)	Age:	Minimum 25 years; Maximum 85 years (at end of term)	Min:	£25,001
Mortgage/Secured Arrears:	2 missed payments in 36 months (max arrears status of 0 in last 6 months; no missed payments in last 18 months; 1 missed payments in months 19 to 24)	Min Income:	£18,000 per application. (no foreign currency income and rental income cannot be the principal income source. Rental income from the security property must also be excluded)	Max:	£750,000 up to 80% LTV; £1m up to 75% LTV
Bankruptcy:	Discharged > 6 years ago	Max Applicants:	2	Repayment	Term
IVA:	Discharged > 6 years ago	Employed:	Minimum of 6 months in current job and not in probation. Evidence of employment history is required to cover the last 12 months	Capital & Interest; Interest Only	Min: 5 years
Repossessions:	None in last 6 years	Self-Employed:	Must have been in their current business for a minimum of 12 months		Max: 35 years
Debt Management Plan:	None current and none in last 12 months				

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

LIBOR = 0.52%
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5 Year Fixed

LTV	Initial Rate	Comp Fee	Rental Calculation (140% x)	Reversion Rates (Libor +)
70%	5.38%	2%	5.38%	5.25%
75%	5.68%		5.68%	5.50%
ERC: 4%,4%,3%,3%,2%				
Application fee = £135				

Key Criteria

Credit Criteria	Applicant	Loan Size	Property Value
CCJs/Defaults: 0 in 12 months (max 3 in 24 months. Only 2 allowed in months 13 to 18) Mortgage/Secured Arrears: 2 missed payments in 24 months (max arrears status of 0 in last 6 months; no missed payments in last 12 month; 1 missed payments in months 13 to 18) Bankruptcy: Discharged > 6 years ago IVA: Discharged > 6 years ago Repossessions: None in last 6 years Debt Management Plan: None current and none in last 12 months	Age: Minimum 25 years; Maximum 85 years (at end of term) Min Income: £18,000 per application. (no foreign currency income and rental income cannot be the principal income source. Rental income from the security property must also be excluded) Max Applicants: 2 Employed: Minimum of 6 months in current job and not in probation. Evidence of employment history is required to cover the last 12 months Self-Employed: Must have been in their current business for a minimum of 12 months	Min: £25,001 Max: £1m up to 75% LTV Repayment Capital & Interest; Interest Only	Min: £70,000 Term Min: 5 years Max: 35 years

Suitable for clients that haven't had a CCJ or Default in the last 6 months

LIBOR = 0.52%
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5 Year Fixed				
LTV	Initial Rate	Comp Fee	Rental Calculation (140% x)	Reversion Rates (Libor +)
70%	5.98%	2%	5.98%	5.75%
ERC: 4%,4%,3%,3%,2%				
Application fee = £135				

Key Criteria					
Credit Criteria		Applicant		Loan Size	Property Value
CCJs/Defaults:	0 in 6 months (max 4 in 24 months. Only 2 allowed in months 7 to 12 or 3 in months 13 to 18)	Age:	Minimum 25 years; Maximum 85 years (at end of term)	Min:	£25,001
Mortgage/Secured Arrears:	3 missed payments in 24 months (max arrears status of 0 in last 6 months; 0 missed payments in last 12 months; 2 missed payments in months 13 to 18)	Min Income:	£18,000 per application. (no foreign currency income and rental income cannot be the principal income source. Rental income from the security property must also be excluded)	Max:	£1m up to 75% LTV
Bankruptcy:	Discharged > 6 years ago	Max Applicants:	2	Repayment	
IVA:	Discharged > 6 years ago	Employed:	Minimum of 6 months in current job and not in probation. Evidence of employment history is required to cover the last 12 months	Capital & Interest; Interest Only	Term
Repossessions:	None in last 6 years	Self-Employed:	Must have been in their current business for a minimum of 12 months		Min: 5 years
Debt Management Plan:	None current and none in last 12 months				Max: 35 years