

# Second Charge Loans validation and AVM tables

Income Validation Requirements		
Navigator Score Band	LTV up to 75%	LTV 75.01-85%
450 +	2 monthly payslips or 3 weekly payslips for employed applicants  1 year's worth of accounts or SA302 with tax year overview for self-employed applicants with 1 month's worth of business bank statements if the accounting period ended more than 6 months ago  No personal bank statements unless deemed necessary by the Precise Mortgages underwriter	
350 - 449	Latest P60 with 2 monthly payslips or 3 weekly payslips for employed applicants  1 year's worth of accounts or SA302 with tax year overview for self-employed applicants with 1 month's worth of business bank statements if the accounting period ended more than 6 months ago  No personal bank statements unless deemed necessary by the Precise Mortgages underwriter	Latest P60 with 2 monthly payslips or 3 weekly payslips for employed applicants  1 year's worth of accounts or SA302 with tax year overview for self-employed applicants with 1 month's worth of business bank statements if the accounting period ended more than 6 months ago . Please refer the case to a Precise Mortgages underwriter if the required LTI multiple exceeds 4 x income  2 months' worth of personal bank statement for the account to be used for the direct debit
300 - 349	Latest P60 with 2 monthly payslips or 3 weekly payslips for employed applicants  2 years' worth of accounts or SA302 with tax year overview for self-employed applicants with 1 months' worth of business bank statements if the accounting period ended more than 6 months ago  2 month's worth of personal bank statement for the account to be used for the direct debit	Not available

AVM criteria			
Credit Score	450+	350 - 449	300 - 349
Confidence Level on AVM	A, B or C	A, B or C	A, B or C
Minimum Property Value	£75,000	£75,000	£75,000
Maximum Property Value	£1,000,000	£1,000,000	£1,000,000
Maximum LTV	70%	60%	50%
Maximum Loan Size	*£200,000	*£100,000	*£50,000
Construction	Standard	Standard	Standard

If there is any reason to doubt the accuracy of a Rightmove AVM, Precise reserves the right to request a valuation.

\* Please note the maximum loan is inclusive of all fees excluding the Precise product fee and TT fee.