

# Together First Charge Mortgages – Prime Plus

Product	Max LTV	Loan Amount	Rate	ERC
2 Year Fixed Rate - Capital Repayment	70%	≤£500,000	4.99% (reverting to THMR +1.8%)	3/2
2 Year Fixed Rate – Interest Only	70%	≤£500,000	5.49% (reverting to THMR +1.8%)	3/2

## Loan:

- First Charge minimum loan size £50k. Maximum loan size £500k
- Lender Arrangement Fee 2.50% (max £7.5k)
- Capital Repayment or Interest Only
- Fixed Rate terms 3-40 years
- Commission 1.5% (max £7.5k)

## Properties:

- No minimum valuation
- Standard - standard construction houses and bungalows including ex-council, flats and maisonettes (up to a maximum of 6 floors) and purpose built apartments (not ex-council)
- Non-standard - all other property types, including ex-council flats and maisonettes (over 4 floors), non-standard construction, defective, high-rise (over 6 floors) or poor remarks on valuation. High rise flats with cladding by referral only
- Maximum LTV for non-standard properties will be 10% lower than maximum LTV stated to a minimum of 50%
- Maximum LTV may be reduced if there is more than a 10% difference between market value and the 90 day projected market valuation, a 'cash' valuation has been supplied or 'poor' is detailed on the valuation. Please refer.

## Valuation Bypass Schemes:

	HomeTrack valuation bypass	Drive by valuation bypass
Maximum loan	£250k	£100k
Maximum LTV	70%	50%
Confidence Level	5+	n/a
Property Types	Standard	
Max Valuations	N/a	

- All property types (excluding non-standard and new build)
- Available for **purchases** and **remortgages**
- For purchases – use the minimum of HomeTrack valuation or the purchase price

## Shared Ownership and Right to Buy

- Not permitted on Prime Plus products

## Customer:

- Min age 18. Max age 85 at end of term
- Lending into retirement accepted
- Employed, self-employed, contract workers, zero hour contracts, retired, benefits and DWP accepted
- Applicants with declining unsecured credit in the last 6 months please refer to Underwriting Guide
- Applicants currently on furlough, a secured deferred payment plan or at risk of redundancy will not be accepted
- Bankruptcy, IVA, & Debt Management Plans / Debt Arrangement Schemes are not accepted

## Demerits:

- Product selection is based on demerits defined as a CCJ, default or arrears
- Individual CCJs and defaults – 0 in 24m accepted (adverse older than 24 months is ignored for plan selection)
  - Ignore – all ≤ £ 300 or satisfied ≤ £ 3,000
  - 1 demerit – unsatisfied £ 300 - £ 10,000; satisfied > £ 3,000
  - Refer – unsatisfied > £ 10,000
- Secured arrears - Demerit points are defined as the highest number of arrears. 0 in 12m and maximum 1 in 36m accepted
- Unsecured arrears – 0 in 6m and maximum 2 in 24m accepted
- Up to 3 settled payday loans in the last 12 months are accepted. One active payday loan will be considered by referral, however must be repaid as part of the new mortgage (remortgage, deed cases and secured loans only)

platinum  options ltd

01438 567207  
sales@platinumoptions.co.uk  
www.platinumoptions.co.uk

**together.**<sup>®</sup>