

Secured loans

Plan Name		Prime Plus						Prime					
		RTRPP:X1	RTRPP:X2	RTRPP:X3	RTRPP:X4	RTRPP:X5	RTRPP:X6	RTRP:X1	RTRP:X2	RTRP:X3	RTRP:X4	RTRP:X5	RTRP:X6
Maximum demerits		0						0					
Maximum secured arrears (highest in last number of months)		0 in 12 (1 in 36)						0 in 12					
Maximum CCJs / defaults (in last number of months)		0 in 24						0 in 12					
Maximum unsecured arrears (highest in last number of months)		0 in 6 (2 in 24)											
Maximum LTV for property types	A	77.5%	75%	70%	65%	60%	70%	77.5%	75%	70%	65%	60%	70%
	B	70.0%	70%	65%	55%	50%	65%	70%	70%	65%	55%	50%	65%
	C	60.0%	65%	60%	50%	50%	60%	60%	65%	60%	50%	50%	60%
Minimum valuation		£150,000					£75,000	£150,000					£75,000
Minimum loan amount		£25,000						£3,000					
Maximum loan amounts		£75,000	£100,000	£500,000 (>£250K by referral)	£500,000	£1,000,000	£50,000	£75,000	£100,000	£500,000 (>£250K by referral)	£500,000	£1,000,000	£50,000
≤70% LTV	Variable rate	5.34%						6.65%					
>70% LTV		6.34%						7.65%					
≤70% LTV	5 year fixed rate							7.40%					
>70% LTV								8.40%					
Acceptance fee		2% of the net loan (min £450, capped at £10,000)						2.99% of the net loan (loan amounts ≤£50,000; min £450); 2.50% of the net loan (loan amounts >£50,000; capped at £10,000)					
Commission		2% of the net loan (capped at £7,500)						2.50% of the net loan (loan amounts ≤£50,000); 2.25% of the net loan (loan amounts >£50,000 capped at £7,500)					

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Plan Name	Light				Medium			Heavy	
	RTRL:X1	RTRL:X2	RTRL:X3	RTRL:X4	RTRM:X1	RTRM:X2	RTRM:X3	RTRH:X1	
Maximum demerits	1		3		4			6	
Maximum secured arrears (highest in last number of months)	1 in 12 (0 in 3)		2 in 12 (0 in 3)		3 in 12 (1 in 3)			4 in 12 (3 in 6)	
Maximum CCJs / defaults (in last number of months)	1 in 12 (0 in 3)		3 in 12 (0 in 3)		4 in 12 (1 in 3)			6 in 12 (2 in 6)	
Maximum LTV for property types	A	75%	65%	70%	65%	75%	65%	50%	55%
	B	67.50%	60%	65%	60%	65%	60%	50%	55%
	C	60%	55%	55%	55%	60%	55%	50%	50%
Minimum valuation	£150,000		£75,000	£150,000	£75,000	£150,000	£150,000	£100,000	
Maximum loan amounts	£75,000	£500,000 (>£250k by referral)	£50,000	£150,000	£40,000	£75,000	£150,000	£50,000	
≤70% LTV	Variable rate	7.67%	8.85%		12.50%		12.90%		
>70% LTV		9.27%							
≤70% LTV	5 year fixed rate	8.42%	9.60%		13.25%		13.65%		
>70% LTV		10.02%							
Acceptance fee	2.99% of the net loan (loan amounts ≤£50,000; min £450); 2.50% of the net loan (loan amounts >£50,000; capped at £10,000)								
Commission	2.50% of the net loan (loan amounts ≤£50,000); 2.25% of the net loan (loan amounts >£50,000 capped at £7,500)								

Applicants	Properties
<ul style="list-style-type: none"> Minimum age 18, maximum age 80 at end of term Employed, self-employed, contract workers, zero hour contracts, retired, benefits and DWP accepted Lending in retirement – accepted Lending into retirement – by referral 	<p>A type - standard construction houses and bungalows, including ex-council. Ex-council restricted to 75% LTV</p> <p>B type - flats and maisonettes (maximum of 6 floors), ex-council flats and maisonettes (maximum of 4 floors) and purpose built apartments (not ex-council)</p> <p>C type - 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</p> <p>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.</p>

Credit profile & demerits
Product selection is based on demerits defined as a CCJ, default or arrears within the last 12 months (adverse older than 12 months is ignored for plan selection)
Individual CCJs and defaults: <ul style="list-style-type: none"> Ignore – all ≤£300 or satisfied ≤£3,000 1 demerit – unsatisfied £300 - £10,000; satisfied >£3,000 Refer – unsatisfied >£10,000
Secured arrears: <ul style="list-style-type: none"> Demerit points are defined as the highest number of arrears in the last 12 months on all first and second charge mortgages for the applicant(s)
Up to 3 settled payday loans in the last 12 months are accepted. One active payday loan will be considered by referral
Bankruptcies and IVAs that have been discharged or satisfied for more than one year are accepted. The maximum LTV for these applications is 65%
Debt Management Plans are considered by referral on medium/heavy plans with minimum 2 years satisfactory conduct

Bypass schemes						
	Hometrack valuation bypass			Drive by valuation bypass		
Maximum Loan	£150K			£25k*	£50k	£100k
Maximum LTV	65%	60%	55%	70%	65%	50%
Confidence Level	6+	5+	4+			
Property Types	AB			AB		
Valuation	£100K - £500K			£0 - £750K		
*Prime plans only						
Valuation bypass schemes are not available for new build properties						
Mortgage reference & redemption figure bypass						
Maximum Loan	Maximum LTV	Accepted				
£150K	77.5%	Mortgage balance on the Equifax search				
£250K	50%					

The loan
<ul style="list-style-type: none"> Secured loans available from £3,000 up to £1,000,000 Interest Only available on loans over £25,000 Term: 3 to 30 years variable rate; 5 to 30 years fixed rate No early repayment charges