

# peppermoney

## Buy to Let Product Guide

**August 2022**

- Broad range & Better service
- Rates starting at 4.58% & dedicated Case Owner from application to offer
- Free standard legals on all remortgages
- Manual underwriting by a team of skilled decision makers
- Lifetime Tracker products

Call **0333 370 1101** or visit **[www.pepper.money](http://www.pepper.money)** to discover more.

**Version 6.3**

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# Highlights of our wide ranging criteria

## CCJs

- Don't need to be satisfied
- No value limit
- Can be registered as recently as 12 months ago

## Defaults

- Don't need to be satisfied
- No value limit
- Can be registered as recently as 12 months ago
- On Pepper 36 products we will ignore 1 individual defaults (per application) up to and including £200.00 each where these defaults relate to utilities, communications or mail order providers. We will ignore 2 individual defaults (per application) for Pepper 24, 18 and 12 products, up to and including £200.00 each (excluding Bankruptcy range products)

## 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 decision makers

## Capital Raising

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

## Self-Employed

- Across the entire range
- Minimum of 1 year's trading
- Net profit for Sole Traders
- Salary and dividends for Company Directors
- Additional remuneration addback allowed where applicants own 100% of the company

## Day Rate Contractors

- Income assessed based on daily rate whether self-employed, limited company or umbrella company
- Minimum 12 months history and 3 months' bank statements
- Average or current day rate to be minimum of £200 per day

## Interest Only

- Across the entire range
- Max 80% LTV

## Portfolio Landlords

- Portfolio landlords accepted
- See our criteria guide for full details

## Lending In or Into Retirement

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

## Minimum Income £15k

- £25k for First Time Landlords
- Can be the combined income of both applicants
- 100% of secondary income accepted

## Strong Approach to Rental Calculations

- 5 year fixed rental calculation based on pay rate

## Free legals

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

# Pepper 60 - BUY TO LET

Suitable for clients that haven't had a CCJ or Default in the last 60 months

LMR = 2.50%

Effective 11th August 2022

Term	LTV	Initial Rate	Comp Fee	Rental Calc. (140% x)	Reversion Rates (LMR +)
5 Year Fixed	75%	4.95%	2.00%	4.95%	4.25%
	80%	5.10%		5.10%	4.50%
ERC: 4%, 4%, 3%, 3%, 2%		Application fee = £150 - The Maximum loan for £1,995 fee products is £300,000			

Term	LTV	Initial Rate	Comp Fee	Rental Calc. (140% x)
Lifetime Tracker	75%	2.08% + LMR	0.75%	5.50%
	80%	2.48% + LMR	0.75%	5.50%
ERC: 3%, 2%, 1%, 0.5%, 0.5%		Application fee = £150 - The Maximum loan for £1,995 fee products is £300,000		

Credit Criteria			
CCJs	0 in 60 months	Bankruptcy/IVA	Discharged > 6 years ago
Defaults	0 in 60 months	Repossessions	None in last 6 years
CCJ/Default Value	No limit	Debt Management Plan	Considered if satisfied over 12 months ago
Missed Payments	0 in 60 months (No arrears balance in last 6 months)		

# Pepper 48 Light - BUY TO LET

Suitable for clients that haven't had a Default in the last 48 months and who have never had a CCJ

LMR = 2.50%

Effective 11th August 2022

Term	LTV	Initial Rate	Comp Fee	Rental Calc.(140% x)	Reversion Rates (LMR +)
5 Year Fixed	75%	5.05%	2.00%	5.05%	4.25%
	80%	5.40%		5.40%	4.50%
ERC: 4%, 4%, 3%, 3%, 2%		Application fee = £150 - The Maximum loan for £1,995 fee products is £300,000			

Term	LTV	Initial Rate	Comp Fee	Rental Calc.(140% x)
Lifetime Tracker	65%	1.85% + LMR	0.75%	5.50%
	70%	1.95% + LMR		5.50%
	75%	2.00% + LMR		5.50%
	80%	2.95% + LMR		5.50%
ERC: 3%, 2%, 1%, 0.5%, 0.5%		Application fee = £150 - The Maximum loan for £1,995 fee products is £300,000		

Credit Criteria			
CCJs	None	Bankruptcy/IVA	Discharged > 6 years ago
Defaults	0 in 48 months	Repossessions	None in last 6 years
CCJ/Default Value	No limit	Debt Management Plan	Considered if satisfied over 12 months ago
Missed Payments	0 in 48 months (No arrears balance in last 6 months)		

# Pepper 48 - BUY TO LET

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

LMR = 2.50%

Effective 11th August 2022

Term	LTV	Initial Rate	Comp Fee	Rental Calc.(140% x)	Reversion Rates (LMR +)
5 Year Fixed	75%	5.10%	2.00%	5.10%	4.25%
	80%	5.45%		5.45%	4.50%

ERC: 4%, 4%, 3%, 3%, 2%

Application fee = £150 - The Maximum loan for £1,995 fee products is £300,000

Term	LTV	Initial Rate	Comp Fee	Rental Calc.(140% x)
Lifetime Tracker	65%	1.90% + LMR	0.75%	5.50%
	70%	2.00% + LMR		5.50%
	75%	2.05% + LMR		5.50%
	80%	3.00% + LMR		5.50%

ERC: 3%, 2%, 1%, 0.5%, 0.5%

Application fee = £150 - The Maximum loan for £1,995 fee products is £300,000

## Credit Criteria

CCJs	0 in 48 months	Bankruptcy/IVA	Discharged > 6 years ago
Defaults	0 in 48 months	Repossessions	None in last 6 years
CCJ/Default Value	No limit	Debt Management Plan	Considered if satisfied over 12 months ago
Missed Payments	0 in 48 months (No arrears balance in last 6 months)		

# Pepper 36 Light - BUY TO LET

Suitable for clients that haven't had a Default in the last 36 months and who have never had a CCJ

LMR = 2.50%

Effective 11th August 2022

Term	LTV	Initial Rate	Comp Fee	Rental Calc.(140% x)	Reversion Rates (LMR +)
5 Year Fixed	65%	4.95%	2.00%	4.95%	4.00%
	70%	5.10%		5.10%	4.00%
	75%	5.20%		5.20%	4.25%
	80%	5.75%		5.75%	4.50%
ERC: 4%, 4%, 3%, 3%, 2%		Application fee = £150 - The Maximum loan for £1,995 fee products is £300,000			

Credit Criteria			
CCJs	None	Bankruptcy/IVA	Discharged > 6 years ago
Defaults	0 in 36 months	Repossessions	None in last 6 years
CCJ/Default Value	No limit	Debt Management Plan	Considered if satisfied over 12 months ago
Missed Payments	0 in 36 months (No arrears balance in last 6 months)		

# Pepper 36 - BUY TO LET

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

LMR = 2.50%

Effective 11th August 2022

Term	LTV	Initial Rate	Comp Fee	Rental Calc.(140% x)	Reversion Rates (LMR +)
5 Year Fixed	65%	4.95%	2.00%	4.95%	4.00%
	70%	5.10%		5.10%	4.00%
	75%	5.25%		5.25%	4.25%
	80%	5.80%		5.80%	4.50%
ERC: 4%, 4%, 3%, 3%, 2%		Application fee = £150 - The Maximum loan for £1,995 fee products is £300,000			

Credit Criteria			
CCJs	0 in 36 months	Bankruptcy/IVA	Discharged > 6 years ago
Defaults	0 in 36 months	Repossessions	None in last 6 years
CCJ/Default Value	No limit	Debt Management Plan	Considered if satisfied over 12 months ago
Missed Payments	0 in 36 months (No arrears balance in last 6 months)		

# Pepper 24 Light - BUY TO LET

Suitable for clients that haven't had a Default in the last 24 months and who have never had a CCJ

LMR = 2.50%

Effective 11th August 2022

Term	LTV	Initial Rate	Comp Fee	Rental Calc.(140% x)	Reversion Rates (LMR +)
5 Year Fixed	70%	5.20%	2.00%	5.20%	4.00%
	75%	5.35%		5.35%	4.25%
ERC: 4%, 4%, 3%, 3%, 2%		Application fee = £150 - The Maximum loan for £1,995 fee products is £300,000			

Credit Criteria			
CCJs	None	Bankruptcy/IVA	Discharged > 6 years ago
Defaults	0 in 24 months	Repossessions	None in last 6 years
CCJ/Default Value	No limit	Debt Management Plan	Considered if satisfied over 12 months ago
Missed Payments	0 in 24 months (No arrears balance in last 6 months)		



# Pepper 24 - BUY TO LET

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

LMR = 2.50%

Effective 11th August 2022

Term	LTV	Initial Rate	Comp Fee	Rental Calc.(140% x)	Reversion Rates (LMR +)
5 Year Fixed	70%	5.25%	2.00%	5.25%	4.00%
	75%	5.40%		5.40%	4.25%
ERC: 4%, 4%, 3%, 3%, 2%		Application fee = £150 - The Maximum loan for £1,995 fee products is £300,000			

Credit Criteria			
CCJs	0 in 24 months	Bankruptcy/IVA	Discharged > 6 years ago
Defaults	0 in 24 months	Repossessions	None in last 6 years
CCJ/Default Value	No limit	Debt Management Plan	Considered if satisfied over 12 months ago
Missed Payments	0 in 24 months (No arrears balance in last 6 months)		

# Pepper 18 Light - BUY TO LET

Suitable for clients that haven't had a Default in the last 18 months and who have never had a CCJ

LMR = 2.50%

Effective 11th August 2022

Term	LTV	Initial Rate	Comp Fee	Rental Calc.(140% x)	Reversion Rates (LMR +)
<b>5 Year Fixed</b>	75%	6.25%	2.00%	6.25%	4.50%
ERC: 4%, 4%, 3%, 3%, 2%					
Application fee = £150 - The Maximum loan for £1,995 fee products is £300,000					

Credit Criteria			
CCJs	None	Bankruptcy/IVA	Discharged > 6 years ago
Defaults	0 in 18 months	Repossessions	None in last 6 years
CCJ/Default Value	No limit	Debt Management Plan	Considered if satisfied over 12 months ago
Missed Payments	0 in 18 months (No arrears balance in last 6 months)		

# Pepper 18 - BUY TO LET

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

LMR = 2.50%

Effective 11th August 2022

Term	LTV	Initial Rate	Comp Fee	Rental Calc.(140% x)	Reversion Rates (LMR +)
<b>5 Year Fixed</b>	75%	6.35%	2.00%	6.35%	4.50%
ERC: 4%, 4%, 3%, 3%, 2%					
Application fee = £150 - The Maximum loan for £1,995 fee products is £300,000					

Credit Criteria			
CCJs	0 in 18 months	Bankruptcy/IVA	Discharged > 6 years ago
Defaults	0 in 18 months	Repossessions	None in last 6 years
CCJ/Default Value	No limit	Debt Management Plan	Considered if satisfied over 12 months ago
Missed Payments	0 in 18 months (No arrears balance in last 6 months)		

# Pepper 12 Light - BUY TO LET

Suitable for clients that haven't had a Default in the last 12 months and who have never had a CCJ

LMR = 2.50%

Effective 11th August 2022

Term	LTV	Initial Rate	Comp Fee	Rental Calc.(140% x)	Reversion Rates (LMR +)
<b>5 Year Fixed</b>	70%	6.65%	2.00%	6.65%	4.55%
ERC: 4%, 4%, 3%, 3%, 2%					
Application fee = £150 - The Maximum loan for £1,995 fee products is £300,000					

Credit Criteria			
CCJs	None	Bankruptcy/IVA	Discharged > 6 years ago
Defaults	0 in 12 months	Repossessions	None in last 6 years
CCJ/Default Value	No limit	Debt Management Plan	Considered if satisfied over 12 months ago
Missed Payments	0 in 12 months (No arrears balance in last 6 months)		

# Pepper 12 - BUY TO LET

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

LMR = 2.50%

Effective 11th August 2022

Term	LTV	Initial Rate	Comp Fee	Rental Calc.(140% x)	Reversion Rates (LMR +)
<b>5 Year Fixed</b>	70%	6.75%	2.00%	6.75%	4.55%
ERC: 4%, 4%, 3%, 3%, 2%					
Application fee = £150 - The Maximum loan for £1,995 fee products is £300,000					

Credit Criteria			
CCJs	0 in 12 months	Bankruptcy/IVA	Discharged > 6 years ago
Defaults	0 in 12 months	Repossessions	None in last 6 years
CCJ/Default Value	No limit	Debt Management Plan	Considered if satisfied over 12 months ago
Missed Payments	0 in 12 months (No arrears balance in last 6 months)		

# Key Criteria

LMR = 2.50%  
Effective 11th August 2022

Key Criteria			
Applicants		Loan Size	
Minimum Age	21 years	Minimum	£25,001
Maximum Age	85 years at end of term	Maximum	<p>The maximum loan size is £2 million within the following LTV limits:</p> <ul style="list-style-type: none"> <li>• Up to £750,000 available to 80% LTV</li> <li>• Up to £1 million available to 75% LTV</li> <li>• Up to £1.5million available to 70% LTV</li> <li>• Up to £2 million available to 65% LTV</li> </ul>
Min Income	£15,000 or £25,000 for a First Time Landlord, per application		
Maximum Applicants	4	Repayment	
Employed	Minimum of 3 months in current job with 6 months' continuous employment and not in probation. Evidence of employment history is required to cover the last 6 months	Capital & Interest; Interest Only	
		Property value	
		Minimum	£70,000
Self-Employed	Must have been in their current business for a minimum of 12 months and able to supply 1 year's trading accounts	Term	
		Minimum	5 years and 1 month
		Maximum	35 years