



First Homes Residential Product Guide

September 2025

- **Broad range & better service**
- **Rates starting at 5.79% & dedicated Case Owner from application to offer**
- **Manual underwriting by a team of skilled decision makers**

Call **0333 370 1101** or visit **www.pepper.money** to discover more.

Version 2.8

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Highlights of our wide ranging criteria

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	CCJs • Don't need to be satisfied • No value limit • Can be registered as recently as 24 months ago Defaults • Don't need to be satisfied • No value limit • Can be registered as recently as 24 months ago	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
Capital Raising • To our maximum LTVs for most legal purposes • Debt consolidation to maximum LTVs		First Time Buyers • 100% cash gifted deposit acceptable with proof of 12 months rental history or household upkeep
Minimum Income £18k • Can be the combined income of both applicants • Must be earned income • 100% of secondary income accepted	Self-Employed • Across the entire range • Minimum of 1 year's trading • Net profit for Sole Traders • Salary and dividends for Company Directors • Net profit accepted for Company Directors who own a majority share. • Additional remuneration add back allowed where applicants own 100% of the Company • Latest year's figures used for affordability	Strong Approach to Affordability • 100% of shift allowance, bonus • Flexibility around non-court ordered maintenance and many regular benefits e.g. Working Family Tax Credit, Child Benefit, Universal Credit, Disability Living Allowance etc. • 5 year fixed rates calculated at pay rate

Term	Product LTV	Loan to Purchase Price	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
5 Years	70%	95	5.79%	£250	3.75%	FH50037
ERC:	4%,4%,3%,3%,2%					

Term	Product LTV	Loan to Purchase Price	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
2 Years	70%	95	6.09%	£250	3.75%	FH20037
ERC:	3%,2%					

Application fee = £150
*For Free Valuation products: One free standard valuation for properties valued up to £500,000.

Pepper Flex For more ‘yes’ decisions. Customers who are just outside of our standard criteria can pay an additional Flex completion fee of between £1,000 and £2,500.

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

Term	Product LTV	Loan to Purchase Price	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
5 Years	70%	95	5.94%	£250	3.75%	FH50038
ERC:	4%,4%,3%,3%,2%					

Term	Product LTV	Loan to Purchase Price	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
2 Years	70%	95	6.24%	£250	3.75%	FH20038
ERC:	3%,2%					

Application fee = £150
*For Free Valuation products: One free standard valuation for properties valued up to £500,000.

Pepper Flex For more ‘yes’ decisions. Customers who are just outside of our standard criteria can pay an additional Flex completion fee of between £1,000 and £2,500.

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

Term	Product LTV	Loan to Purchase Price	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
5 Years	70%	95	6.34%	£250	3.75%	FH50039
ERC:	4%,4%,3%,3%,2%					

Term	Product LTV	Loan to Purchase Price	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
2 Years	70%	95	6.64%	£250	3.75%	FH20039
ERC:	3%,2%					

Application fee = £150 *For Free Valuation products: One free standard valuation for properties valued up to £500,000.	Pepper Flex For more ‘yes’ decisions. Customers who are just outside of our standard criteria can pay an additional Flex completion fee of between £1,000 and £2,500.
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Credit Criteria	
CCJs:	0 registered in 24 months
Default:	0 registered in 24 months
CCJ/Default Value:	No limit
Secured Missed Payments:	0 in 24 months (No arrears balance in last 6 months)
Bankruptcy/IVA:	Discharged > 6 years ago
Repossessions:	None in last 6 years
Debt Management Plan:	Considered if satisfied over 12 months ago

Key Criteria

Applicants		Loan Size	
Minimum Age	21 years	Minimum	£25,001
Maximum Age	80 years at end of term. The term cannot extend beyond applicants stated retirement age. Maximum allowable stated retirement age of 75	Maximum	Up to £750,000 available up to 95% Loan to Purchase Price for houses and 90% for flats (including fees). Maximum LTV of 70%
Self-Employed	Must have been in their current business for a minimum of 12 months and able to supply 1 year's trading accounts	Property Value	
		Minimum	£70,000
		Term	
Remortgages		Minimum	5 years and 1 month
Remortgages	First Homes remortgage applications are not acceptable.	Maximum	35 years