

# peppermoney

LIMITED EDITION

## Residential Product Guide

**August 2023**

- Broad range & better service
- Rates starting at 7.44% & 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 1.1**



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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

## Capital Raising

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

## Minimum Income £18k

- Can be the combined income of both applicants
- Must be earned income
- 100% of secondary income accepted

## CCJs

- Don't need to be satisfied
- No value limit
- Can be registered as recently as 6 months ago

## Defaults

- Don't need to be satisfied
- No value limit
- Can be registered as recently as 6 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, 12, and 6 products, up to and including £200.00 each (excluding Bankruptcy range products)

## Interest Only

- Across the entire range
- Max 60% LTV
- Sale of main residence acceptable repayment with no minimum equity requirement and plausible trading down strategy

## 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 add back allowed where applicants own 100% of the Company
- Latest year's figures used for affordability

## 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

## First Time Buyers

- No restrictions on LTV
- 100% cash gifted deposit acceptable with proof of 12 months rental history or household upkeep

## Strong Approach to Affordability

- 100% of shift allowance
- Flexibility around non-court ordered maintenance and many regular benefits e.g. Working Family Tax Credit, Child Benefit, Universal Credit, Disability Living Allowance etc.



# Pepper 48 Light - LIMITED EDITION - RESIDENTIAL

LMR = 6.10%

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

Effective 10th August 2023

Term	LTV	Initial Rate	Comp Fee	Product Code	Initial Rate	Comp Fee	Product Code	Reversion Rates (LMR +)
5 Year Fixed	75%	7.44%	£995	R52475	7.74%	£0	R52478	3.90%
	80%	7.54%		R52476	7.84%		R52479	4.15%
	85%	7.64%		R52477	7.94%		R52480	4.40%
ERC: 4%, 4%, 3%, 3%, 2%					Free Valuation			

Term	LTV	Initial Rate	Comp Fee	Product Code	Initial Rate	Comp Fee	Product Code	Reversion Rates (LMR +)
2 Year Fixed	75%	8.09%	£995	R22754	8.39%	£0	R22757	3.90%
	80%	8.19%		R22755	8.49%		R22758	4.15%
	85%	8.29%		R22756	8.59%		R22759	4.40%
ERC: 3%, 2%					Free Valuation			

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

A conveyancing fee assist of £350 cashback available for new customers remortgaging to Pepper Money across the entire range.

## Credit Criteria

CCJs	None	Bankruptcy/IVA	Discharged > 6 years ago
Default	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
Secured Missed Payments	0 in 48 months (No arrears balance in last 6 months)		

# Pepper 48 - LIMITED EDITION - RESIDENTIAL

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

LMR = 6.10%

Effective 10th August 2023

Term	LTV	Initial Rate	Comp Fee	Product Code	Initial Rate	Comp Fee	Product Code	Reversion Rates (LMR +)
5 Year Fixed	75%	7.49%	£995	R52481	7.79%	£0	R52484	3.90%
	80%	7.59%		R52482	7.89%		R52485	4.15%
	85%	7.69%		R52483	7.99%		R52486	4.40%
ERC: 4%, 4%, 3%, 3%, 2%					Free Valuation			

Term	LTV	Initial Rate	Comp Fee	Product Code	Initial Rate	Comp Fee	Product Code	Reversion Rates (LMR +)
2 Year Fixed	75%	8.14%	£995	R22760	8.44%	£0	R22763	3.90%
	80%	8.24%		R22761	8.54%		R22764	4.15%
	85%	8.34%		R22762	8.64%		R22765	4.40%
ERC: 3%, 2%					Free Valuation			

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

A conveyancing fee assist of £350 cashback available for new customers remortgaging to Pepper Money across the entire range.

## Credit Criteria

CCJs	0 in 48 months	Bankruptcy/IVA	Discharged > 6 years ago
Default	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
Secured Missed Payments	0 in 48 months (No arrears balance in last 6 months)		

# Pepper 36 Light - LIMITED EDITION - RESIDENTIAL

LMR = 6.10%

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

Effective 10th August 2023

Term	LTV	Initial Rate	Comp Fee	Product Code	Initial Rate	Comp Fee	Product Code	Reversion Rates (LMR +)
5 Year Fixed	75%	7.44%	£995	R52487	7.74%	£0	R52490	3.90%
	80%	7.54%		R52488	7.84%		R52491	4.15%
	85%	7.64%		R52489	7.94%		R52492	4.40%
ERC: 4%, 4%, 3%, 3%, 2%					Free Valuation			

Term	LTV	Initial Rate	Comp Fee	Product Code	Initial Rate	Comp Fee	Product Code	Reversion Rates (LMR +)
2 Year Fixed	75%	8.09%	£995	R22766	8.39%	£0	R22769	3.90%
	80%	8.19%		R22767	8.49%		R22770	4.15%
	85%	8.29%		R22768	8.59%		R22771	4.40%
ERC: 3%, 2%					Free Valuation			

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

A conveyancing fee assist of £350 cashback available for new customers remortgaging to Pepper Money across the entire range.

## Credit Criteria

CCJs	None	Bankruptcy/IVA	Discharged > 6 years ago
Default	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
Secured Missed Payments	0 in 36 months (No arrears balance in last 6 months)		

# Pepper 36 - LIMITED EDITION - RESIDENTIAL

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

LMR = 6.10%

Effective 10th August 2023

Term	LTV	Initial Rate	Comp Fee	Product Code	Initial Rate	Comp Fee	Product Code	Reversion Rates (LMR +)
5 Year Fixed	75%	7.49%	£995	R52493	7.79%	£0	R52496	3.90%
	80%	7.59%		R52494	7.89%		R52497	4.15%
	85%	7.69%		R52495	7.99%		R52498	4.40%
ERC: 4%, 4%, 3%, 3%, 2%					Free Valuation			

Term	LTV	Initial Rate	Comp Fee	Product Code	Initial Rate	Comp Fee	Product Code	Reversion Rates (LMR +)
2 Year Fixed	75%	8.14%	£995	R22772	8.44%	£0	R22775	3.90%
	80%	8.24%		R22773	8.54%		R22776	4.15%
	85%	8.34%		R22774	8.64%		R22777	4.40%
ERC: 3%, 2%					Free Valuation			

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

A conveyancing fee assist of £350 cashback available for new customers remortgaging to Pepper Money across the entire range.

## Credit Criteria

CCJs	0 in 36 months	Bankruptcy/IVA	Discharged > 6 years ago
Default	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
Secured Missed Payments	0 in 36 months (No arrears balance in last 6 months)		

# Pepper 24 Light - LIMITED EDITION - RESIDENTIAL

LMR = 6.10%

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

Effective 10th August 2023

Term	LTV	Initial Rate	Comp Fee	Product Code	Initial Rate	Comp Fee	Product Code	Reversion Rates (LMR +)
5 Year Fixed	75%	7.54%	£995	R52499	7.84%	£0	R52502	3.90%
	80%	7.64%		R52500	7.94%		R52503	4.15%
	85%	7.74%		R52501	8.04%		R52504	4.40%
ERC: 4%, 4%, 3%, 3%, 2%					Free Valuation			

Term	LTV	Initial Rate	Comp Fee	Product Code	Initial Rate	Comp Fee	Product Code	Reversion Rates (LMR +)
2 Year Fixed	75%	8.19%	£995	R22778	8.49%	£0	R22781	3.90%
	80%	8.29%		R22779	8.59%		R22782	4.15%
	85%	8.39%		R22780	8.69%		R22783	4.40%
ERC: 3%, 2%					Free Valuation			

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

A conveyancing fee assist of £350 cashback available for new customers remortgaging to Pepper Money across the entire range.

## Credit Criteria

CCJs	None	Bankruptcy/IVA	Discharged > 6 years ago
Default	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
Secured Missed Payments	0 in 24 months (No arrears balance in last 6 months)		



# Pepper 24 - LIMITED EDITION - RESIDENTIAL

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

LMR = 6.10%

Effective 10th August 2023

Term	LTV	Initial Rate	Comp Fee	Product Code	Initial Rate	Comp Fee	Product Code	Reversion Rates (LMR +)
5 Year Fixed	75%	7.59%	£995	R52505	7.89%	£0	R52508	3.90%
	80%	7.69%		R52506	7.99%		R52509	4.15%
	85%	7.79%		R52507	8.09%		R52510	4.40%
ERC: 4%, 4%, 3%, 3%, 2%					Free Valuation			

Term	LTV	Initial Rate	Comp Fee	Product Code	Initial Rate	Comp Fee	Product Code	Reversion Rates (LMR +)
2 Year Fixed	75%	8.24%	£995	R22784	8.54%	£0	R22787	3.90%
	80%	8.34%		R22785	8.64%		R22788	4.15%
	85%	8.44%		R22786	8.74%		R22789	4.40%
ERC: 3%, 2%					Free Valuation			

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

A conveyancing fee assist of £350 cashback available for new customers remortgaging to Pepper Money across the entire range.

## Credit Criteria

CCJs	0 in 24 months	Bankruptcy/IVA	Discharged > 6 years ago
Default	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
Secured Missed Payments	0 in 24 months (No arrears balance in last 6 months)		



# Pepper 18 Light - LIMITED EDITION - RESIDENTIAL

LMR = 6.10%

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

Effective 10th August 2023

Term	LTV	Initial Rate	Comp Fee	Product Code	Initial Rate	Comp Fee	Product Code	Reversion Rates (LMR +)
5 Year Fixed	75%	8.24%	£995	R52511	8.54%	£0	R52514	4.20%
	80%	8.34%		R52512	8.64%		R52515	4.45%
	85%	8.44%		R52513	8.74%		R52516	4.70%
ERC: 4%, 4%, 3%, 3%, 2%					Free Valuation			

Term	LTV	Initial Rate	Comp Fee	Product Code	Initial Rate	Comp Fee	Product Code	Reversion Rates (LMR +)
2 Year Fixed	75%	8.89%	£995	R22790	9.19%	£0	R22793	4.20%
	80%	8.99%		R22791	9.29%		R22794	4.45%
	85%	9.09%		R22792	9.39%		R22795	4.70%
ERC: 3%, 2%					Free Valuation			

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

A conveyancing fee assist of £350 cashback available for new customers remortgaging to Pepper Money across the entire range.

## Credit Criteria

CCJs	None	Bankruptcy/IVA	Discharged > 6 years ago
Default	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
Secured Missed Payments	0 in 18 months (No arrears balance in last 6 months)		

# Pepper 18 - RESIDENTIAL - LIMITED EDITION - RESIDENTIAL

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

LMR = 6.10%

Effective 10th August 2023

Term	LTV	Initial Rate	Comp Fee	Product Code	Initial Rate	Comp Fee	Product Code	Reversion Rates (LMR +)
5 Year Fixed	75%	8.29%	£995	R52517	8.59%	£0	R52520	4.20%
	80%	8.39%		R52518	8.69%		R52521	4.45%
	85%	8.49%		R52519	8.79%		R52522	4.70%
ERC: 4%, 4%, 3%, 3%, 2%					Free Valuation			

Term	LTV	Initial Rate	Comp Fee	Product Code	Initial Rate	Comp Fee	Product Code	Reversion Rates (LMR +)
2 Year Fixed	75%	8.94%	£995	R22796	9.24%	£0	R22799	4.20%
	80%	9.04%		R22797	9.34%		R22800	4.45%
	85%	9.14%		R22798	9.44%		R22801	4.70%
ERC: 3%, 2%					Free Valuation			

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

A conveyancing fee assist of £350 cashback available for new customers remortgaging to Pepper Money across the entire range.

## Credit Criteria

CCJs	0 in 18 months	Bankruptcy/IVA	Discharged > 6 years ago
Default	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
Secured Missed Payments	0 in 18 months (No arrears balance in last 6 months)		

# Pepper 12 Light - LIMITED EDITION - RESIDENTIAL

LMR = 6.10%

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

Effective 10th August 2023

Term	LTV	Initial Rate	Comp Fee	Product Code	Initial Rate	Comp Fee	Product Code	Reversion Rates (LMR +)
5 Year Fixed	75%	8.44%	£995	R52523	8.74%	£0	R52526	4.60%
	80%	8.54%		R52524	8.84%		R52527	4.85%
	85%	8.64%		R52525	8.94%		R52528	5.00%
ERC: 4%, 4%, 3%, 3%, 2%					Free Valuation			

Term	LTV	Initial Rate	Comp Fee	Product Code	Initial Rate	Comp Fee	Product Code	Reversion Rates (LMR +)
2 Year Fixed	75%	9.09%	£995	R22802	9.39%	£0	R22805	4.60%
	80%	9.19%		R22803	9.49%		R22806	4.85%
	85%	9.29%		R22804	9.59%		R22807	5.00%
ERC: 3%, 2%					Free Valuation			

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

A conveyancing fee assist of £350 cashback available for new customers remortgaging to Pepper Money across the entire range.

## Credit Criteria

CCJs	None	Bankruptcy/IVA	Discharged > 6 years ago
Default	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
Secured Missed Payments	0 in 12 months (No arrears balance in last 6 months)		

# Pepper 12 - LIMITED EDITION - RESIDENTIAL

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

LMR = 6.10%

Effective 10th August 2023

Term	LTV	Initial Rate	Comp Fee	Product Code	Initial Rate	Comp Fee	Product Code	Reversion Rates (LMR +)
5 Year Fixed	75%	8.49%	£995	R52529	8.79%	£0	R52532	4.60%
	80%	8.59%		R52530	8.89%		R52533	4.85%
	85%	8.69%		R52531	8.99%		R52534	5.00%
ERC: 4%, 4%, 3%, 3%, 2%					Free Valuation			

Term	LTV	Initial Rate	Comp Fee	Product Code	Initial Rate	Comp Fee	Product Code	Reversion Rates (LMR +)
2 Year Fixed	75%	9.14%	£995	R22808	9.44%	£0	R22811	4.60%
	80%	9.24%		R22809	9.54%		R22812	4.85%
	85%	9.34%		R22810	9.64%		R22813	5.00%
ERC: 3%, 2%					Free Valuation			

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

A conveyancing fee assist of £350 cashback available for new customers remortgaging to Pepper Money across the entire range.

## Credit Criteria

CCJs	0 in 12 months	Bankruptcy/IVA	Discharged > 6 years ago
Default	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
Secured Missed Payments	0 in 12 months (No arrears balance in last 6 months)		

# Pepper 6 Light - LIMITED EDITION - RESIDENTIAL

Suitable for customers that haven't had a Default in the last 6 months and who have never had a CCJ

LMR = 6.10%

Effective 10th August 2023

Term	LTV	Initial Rate	Comp Fee	Product Code	Initial Rate	Comp Fee	Product Code	Reversion Rates (LMR +)
5 Year Fixed	75%	8.79%	£995	R52535	8.94%	£0	R52537	4.60%
	80%	8.89%		R52536	9.04%		R52538	4.85%
ERC: 4%, 4%, 3%, 3%, 2%					Free Valuation			

Term	LTV	Initial Rate	Comp Fee	Product Code	Initial Rate	Comp Fee	Product Code	Reversion Rates (LMR +)
2 Year Fixed	75%	9.44%	£995	R22814	9.59%	£0	R22816	4.60%
	80%	9.54%		R22815	9.69%		R22817	4.85%
ERC: 3%, 2%					Free Valuation			

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

A conveyancing fee assist of £350 cashback available for new customers remortgaging to Pepper Money across the entire range.

## Credit Criteria

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

# Pepper 6 - LIMITED EDITION - RESIDENTIAL

Suitable for customers that haven't had a CCJ or Default in the last 6 months

LMR = 6.10%

Effective 10th August 2023

Term	LTV	Initial Rate	Comp Fee	Product Code	Initial Rate	Comp Fee	Product Code	Reversion Rates (LMR +)
5 Year Fixed	75%	8.84%	£995	R52539	8.99%	£0	R52541	4.60%
	80%	8.94%		R52540	9.09%		R52542	4.85%
ERC: 4%, 4%, 3%, 3%, 2%					Free Valuation			

Term	LTV	Initial Rate	Comp Fee	Product Code	Initial Rate	Comp Fee	Product Code	Reversion Rates (LMR +)
2 Year Fixed	75%	9.49%	£995	R22818	9.64%	£0	R22820	4.60%
	80%	9.59%		R22819	9.74%		R22821	4.85%
ERC: 3%, 2%					Free Valuation			

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

A conveyancing fee assist of £350 cashback available for new customers remortgaging to Pepper Money across the entire range.

## Credit Criteria

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

Key Criteria			
Applicants		Loan Size	
Minimum Age	21 years	Minimum	£25,001
Maximum Age	75 years at end of term	Maximum	Up to £ 1 million available to 75% LTV Up to £750,000 available to 85% LTV
Maximum Applicants	2	<b>Repayment</b>	
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 to 60%, supported by an acceptable repayment strategy	
		<b>Property value</b>	
		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	<b>Term</b>	
		Minimum	5 years and 1 month
		Maximum	35 years