

# peppermoney

## Shared Ownership Residential Product Guide

July 2024

- **Broad range & better service**
- **Rates starting at 6.59% & 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](http://www.pepper.money)** to discover more.

**Version 5.0**

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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 24 months ago

## Defaults

- Don't need to be satisfied
- No value limit
- Can be registered as recently as 24 months ago

## 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

- 100% cash gifted deposit acceptable with proof of 12 months rental history or household upkeep

## 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

**Pepper48 - Shared Ownership**

**LMR = 5.86%**

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

Correct as of 13<sup>th</sup> August 2024

Term	Free Valuation	LTV	LSV	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
<b>5 Years</b>	<b>Free Valuation</b>	<b>75%</b>	<b>95%</b>	<b>6.59%</b>	<b>£0</b>	<b>3.90%</b>	<b>S50945</b>
<b>ERC:</b>	<b>4%,4%,3%,3%,2%</b>						

Term	Free Valuation	LTV	LSV	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
<b>2 Years</b>	<b>-</b>	<b>75%</b>	<b>95%</b>	<b>7.04%</b>	<b>£0</b>	<b>3.90%</b>	<b>S20898</b>
<b>ERC:</b>	<b>3%,2%</b>						

**Pepper48 Shared Ownership - Credit Criteria**

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

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**Pepper36 - Shared Ownership**

**LMR = 5.86%**

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

Correct as of 13<sup>th</sup> August 2024

Term	Free Valuation	LTV	LSV	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
<b>5 Years</b>	<b>Free Valuation</b>	<b>75%</b>	<b>95%</b>	<b>6.69%</b>	<b>£0</b>	<b>3.90%</b>	<b>S50946</b>
<b>ERC:</b>	<b>4%,4%,3%,3%,2%</b>						

Term	Free Valuation	LTV	LSV	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
<b>2 Years</b>	<b>-</b>	<b>75%</b>	<b>95%</b>	<b>7.04%</b>	<b>£0</b>	<b>3.90%</b>	<b>S20899</b>
<b>ERC:</b>	<b>3%,2%</b>						

**Pepper36 Shared Ownership - Credit Criteria**

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

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**Pepper24 - Shared Ownership**

**LMR = 5.86%**

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

Correct as of 13<sup>th</sup> August 2024

Term	Free Valuation	LTV	LSV	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
<b>5 Years</b>	<b>Free Valuation</b>	<b>75%</b>	<b>95%</b>	<b>6.99%</b>	<b>£0</b>	<b>3.90%</b>	<b>S50947</b>
<b>ERC:</b>	<b>4%,4%,3%,3%,2%</b>						

Term	Free Valuation	LTV	LSV	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
<b>2 Years</b>	<b>-</b>	<b>75%</b>	<b>95%</b>	<b>7.19%</b>	<b>£0</b>	<b>3.90%</b>	<b>S20900</b>
<b>ERC:</b>	<b>3%,2%</b>						

**Pepper24 Shared Ownership - Credit Criteria**

Credit Criteria	
<b>CCJs:</b>	<b>0 registered in 24 months</b>
<b>Default:</b>	<b>0 registered in 24 months</b>
<b>CCJ/Default Value:</b>	<b>No limit</b>
<b>Secured Missed Payments:</b>	<b>0 in 24 months (No arrears balance in last 6 months)</b>
<b>Bankruptcy/IVA:</b>	<b>Discharged &gt; 6 years ago</b>
<b>Reposessions:</b>	<b>None in last 6 years</b>
<b>Debt Management Plan:</b>	<b>Considered if satisfied over 12 months ago</b>

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Applicants		Property Value	
Minimum Age	21 years	Minimum	£70,000
Maximum Age	75 years at end of term	Term	
Self-Employed	Must have been in their current business for a minimum of 12 months and able to supply 1 year's trading accounts	Minimum	5 years and 1 month
		Maximum	35 Years
Loan Size			
Minimum	£25,001		
Maximum	Up to £500,000 available to 75% LTV		