

peppermoney

# Shared Ownership Residential Product Guide

June 2022

- Broad range & Better service
- Rates starting at 5.10% & 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 2.5

Aimed at Professional intermediaries only; not for public distribution. UK Mortgage Lending Ltd (UKMLL) t/a Pepper Money is authorised and regulated by the Financial Conduct Authority (FCA) under registration number 710410 as a provider of regulated mortgages. The FCA does not regulate our Buy to Let mortgages. UKMLL is a member of the Finance and Leasing Association and follows its Lending Code as a provider of second charge regulated mortgages.

Registered Office: 4 Capital Quarter, Tyndall Street, Cardiff, CF10 4BZ. Registered in England and Wales under Company Number 08698121. Calls may be monitored or recorded for training, compliance and evidential purposes.



# 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

## 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
- 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



# Pepper 48 - SHARED OWNERSHIP

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

LMR = 1.65%  
Effective 18th May 2022

| Term                    | LTV | LSV | Initial Rate | Product Fee | Reversion Rates (LMR +) |
|-------------------------|-----|-----|--------------|-------------|-------------------------|
| <b>5 Year Fixed</b>     | 75% | 95% | 5.10%        | £250        | 5.55%                   |
| ERC: 4%, 4%, 3%, 3%, 2% |     |     |              |             |                         |

| Term                | LTV | LSV | Initial Rate | Product Fee | Reversion Rates (LMR +) |
|---------------------|-----|-----|--------------|-------------|-------------------------|
| <b>2 Year Fixed</b> | 75% | 95% | 5.20%        | £250        | 5.55%                   |
| ERC: 3%, 2%         |     |     |              |             |                         |

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

# Pepper 36 - SHARED OWNERSHIP

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

LMR = 1.65%  
Effective 18th May 2022

| Term                    | LTV | LSV | Initial Rate | Product Fee | Reversion Rates (LMR +) |
|-------------------------|-----|-----|--------------|-------------|-------------------------|
| <b>5 Year Fixed</b>     | 75% | 95% | 5.50%        | £250        | 5.55%                   |
| ERC: 4%, 4%, 3%, 3%, 2% |     |     |              |             |                         |

| Term                | LTV | LSV | Initial Rate | Product Fee | Reversion Rates (LMR +) |
|---------------------|-----|-----|--------------|-------------|-------------------------|
| <b>2 Year Fixed</b> | 75% | 95% | 5.60%        | £250        | 5.55%                   |
| ERC: 3%, 2%         |     |     |              |             |                         |

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

# Pepper 24 - SHARED OWNERSHIP

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

LMR = 1.65%  
Effective 18th May 2022

| Term                    | LTV | LSV | Initial Rate | Product Fee | Reversion Rates (LMR +) |
|-------------------------|-----|-----|--------------|-------------|-------------------------|
| <b>5 Year Fixed</b>     | 75% | 95% | 5.80%        | £250        | 5.55%                   |
| ERC: 4%, 4%, 3%, 3%, 2% |     |     |              |             |                         |

| Term                | LTV | LSV | Initial Rate | Product Fee | Reversion Rates (LMR +) |
|---------------------|-----|-----|--------------|-------------|-------------------------|
| <b>2 Year Fixed</b> | 75% | 95% | 5.90%        | £250        | 5.55%                   |
| ERC: 3%, 2%         |     |     |              |             |                         |

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

# Key Criteria

LMR = 1.65%  
Effective 18th May 2022

| Key Criteria  |                                                                                                                  |                |                     |
|---------------|------------------------------------------------------------------------------------------------------------------|----------------|---------------------|
| 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        | 30 years            |
| Loan Size     |                                                                                                                  |                |                     |
| Minimum       | £25,001                                                                                                          |                |                     |
| Maximum       | Up to £500,000 available to 75% LTV                                                                              |                |                     |