

peppermoney

Mortgage Lending Better with Pepper



All the benefits of placing your Residential and Affordable Home Ownership cases with us

At Pepper Money, we're redefining lending norms - looking for a reason to offer help, rather than refuse it. So, if your customers need a lender with the expertise to make sensible decisions to help them get onto the housing ladder, look no further.

Our simple, clear, and concise product and criteria have been developed with real life in mind, taking into account circumstances such as CCJs, defaults, and secured missed payments. You can benefit from our award-winning service too - with direct access to a Case Owner from application to offer, human underwriting on all cases, plus full access to our dedicated sales team face to face, virtually, or by phone.

Take a look and discover the ways you and your customers are better with Pepper.

Why you should turn to us for Residential expertise

Whether your customer is a first-time buyer with no credit history, a self-employed home-mover with one year’s trading history, or they’re looking to remortgage to consolidate existing debts, our range of specialist mortgages could be the answer.

Better for Residential

Simple approach to adverse credit

- ✔ Transparent product range, based on registration date of latest CCJ, default, or secured missed payment
- ✔ No value limit on CCJs and defaults; no need for them to be satisfied
- ✔ Unsecured credit never affects the product tier and NO credit scoring
- ✔ Customers in active Debt Management Plans for over one year fit on our standard range
- ✔ Dedicated range for customers that have a Satisfied Bankruptcy Order or Individual Voluntary Arrangement over 3 years ago

Inclusive approach to affordability & income

- ✔ Capital raising permissible, without LTV restriction including for debt consolidation
- ✔ No debt-to-income ratio
- ✔ Up to 100% of variable income such as commission, car allowance and bonuses accepted for affordability
- ✔ Additional income from Universal credit and Disability allowances accepted
- ✔ Earned income accepted to age 75
- ✔ Term accepted up to age 80
- ✔ One year’s self-employed trading accepted
- ✔ Latest year used for affordability when trading for two years or more
- ✔ Net profit accepted for Company Directors who own a majority share
- ✔ Add backs accepted for controlling Limited Co Directors, including use of Home Office & pension contributions
- ✔ Day rate contractors must be in a contract and able to demonstrate a minimum 12 months’ history (daily rate x 5 x 46)
- ✔ Interest Only up to 60% LTV with no amendments to criteria. Sale of main residence accepted as repayment vehicle with no pre-defined minimum equity

Better for service and support

- ✔ Direct access to your dedicated case owner from application to offer
- ✔ Human approach to underwriting on all cases. We look for reasons to lend
- ✔ AVMs for qualifying remortgage cases supporting speed of processing
- ✔ Full access to our experienced sales team face to face, virtually, or by phone

The below table is purely for illustration purposes only. You can view a full list of available products and rates on our website.

	Credit Criteria			
	CCJs/ Defaults	Mortgage/ Secured Arrears	Unsecured Arrears	Max LTV
pepper48	0 in 48 months	0 in 48 months (No arrears balance in last 6 months)	Flexible	85%
pepper36	0 in 36 months	0 in 36 months (No arrears balance in last 6 months)	Flexible	85%
pepper24	0 in 24 months	0 in 24 months (No arrears balance in last 6 months)	Flexible	85%
pepper18	0 in 18 months	0 in 18 months (No arrears balance in last 6 months)	Flexible	85%
pepper12	0 in 12 months	0 in 12 months (No arrears balance in last 6 months)	Flexible	85%
pepper6	0 in 6 months	0 in 12 months (No arrears balance in last 6 months)	Flexible	80%

Retention Remortgage: Contact your BDM now to find out more about our Retention Remortgage product range.

Choose us for Shared Ownership, Help to Buy and Right to Buy mortgages

Mortgages for Affordable Home Ownership just became more accessible. We're proud to offer an alternative to the strict criteria of high street lenders. We aim to clear a path for hopeful homeowners who might have blips on their record or a less than perfect credit score.

So, if your customer is looking to purchase their home using the Shared Ownership scheme or Help to Buy or Right to Buy, our range of options may be the best way forward.

Better for Affordable Home Ownership

Simpler path to home ownership

- ✔ Transparent range based on registration date of latest CCJ, default or secured missed payment
- ✔ Unsecured credit never affects product tier
- ✔ Variable income such as overtime, commission, and bonuses accepted for affordability
- ✔ Gifted deposits accepted

Inclusive approach to affordability & income

- ✔ No debt-to-income ratio
- ✔ No value limit on CCJs and defaults; no need for them to be satisfied
- ✔ Additional income from Universal credit and Disability allowances accepted
- ✔ Affordability based on 100% of shift allowance
- ✔ One year's self-employed trading accepted
- ✔ Employed and self-employed income from a maximum of two sources per applicant considered
- ✔ Latest year used for affordability when trading for two years or more
- ✔ Net profit accepted for Company Directors who own a majority share
- ✔ Add backs accepted for controlling Limited Co Directors, including use of Home Office & pension contributions
- ✔ Day rate contractors must be in a contract and able to demonstrate a minimum 12 months' history (daily rate x 5 x 46)
- ✔ 100% commission and car allowance accepted to boost affordability

Better for service and support

- ✔ Direct access to the dedicated case owner from application to offer
- ✔ Human underwriting on all cases and no credit scoring – we look for reasons to lend
- ✔ Full access to our skilled sales team, face to face, virtually, or by phone

	Credit Criteria			
	CCJs/ Defaults	Mortgage/ Secured Arrears	Unsecured Arrears	Max LSV
Help to Buy, Shared Ownership, Right to Buy pepper48	0 in 48 months	0 in 48 months (No arrears balance in last 6 months)	Flexible	95%
pepper36	0 in 36 months	0 in 36 months (No arrears balance in last 6 months)	Flexible	95%
pepper24	0 in 24 months	0 in 24 months (No arrears balance in last 6 months)	Flexible	95%

Contact your BDM now to find out more about our product ranges.

The Second Charge mortgage journey

A Second Charge could provide an alternative solution to releasing equity from a home, where a remortgage or further advance may not be applicable.

Reasons for Second Charges:

- ✔ Customers may need to raise capital quickly - typically Second Charges complete within two weeks and can be as quick as 24 hours
- ✔ A customer may wish to ring-fence competitive first charge rates whilst releasing equity from their property
- ✔ A customer may wish to avoid paying early repayment charges on their first charge fixed rate mortgage
- ✔ If a further advance isn't available from the first charge lender a Second Charge solution may be viable
- ✔ Need money for special circumstances - tax bills, school fees, debt consolidation, business
- ✔ If customers want to borrow more than what is available on an unsecured loan - Second Charges are available up to £1m loan size
- ✔ Want a loan over a different term to their current mortgage

What is the Second Charge intermediary registration process?

At Pepper money you have two methods to submit business to us:

1. Via Peppers Specialist distributors

Take the stress out of seconds and utilise one of Pepper's specialist packagers to underwrite, package and submit your application for you.

We work with a small panel of specialist second charge brokers who have the skill-set and expertise to process the cases with zero fuss. Options are available on an advised or non-advised basis.

We are happy to introduce you to one of our partners. A small number of experienced specialist distributors are shown overleaf. We do have relationships in many parts of the UK, if you prefer a more local connection. Or;

You're better with Pepper

To discuss a case, call our experienced team on

03333 701 101 Mortgages

02922 331 220 Second Charge

9.00am - 5.00pm / Mon - Fri

2. Take the case in your own hands and register as a Second Charge broker with Pepper

To find out more about our Second Charge offering, visit our website: www.pepper.money

For Pepper Money to consider you as an introducer, our Sales team will contact you to establish if you have experience of packaging and advising on Second Charge mortgages.

In order to underwrite Second Charge mortgage applications, you will be required to: produce and interpret land registry reports, underwrite applications to criteria, interpret credit reports, instruct valuations through panel surveyors, request BSQ's, first charge consent and third party documentation and calculate income to criteria using LTI and Income and Expenditure.

Following a registration review, the onboarding process takes four weeks to complete due diligence and set up the required Equifax log-in details before approval is issued.

If you wish to work with a specialist distributor upon your Second Charge solution for a customer, there are numerous brokers available to you. Here is a guide of some around the UK for more options visit our website:

North

Provider	Contact details
Fluent Money	Web: www.fluentmoney.co.uk Tel: 01204 472 030
Freedom Finance	Web: www.freedomfinance.co.uk Tel: 01614 987647
Norton Finance	Web: www.nortonfinance.co.uk Tel: 01709 321665

South

The Loans Engine	Web: www.theloansengine.co.uk Tel: 0800 032 4646
The Loan Partnership	Web: www.theloanpartnership.co.uk Tel: 01923 250 090
Positive Lending	Web: www.positivelending.co.uk Tel: 01202 850830

Wales

Y3S	Web: https://y3sloans.com Tel: 0800 014 7797
Willows Finance Limited	Web: https://willowsfinance.co.uk Tel: 01656 766158

Scotland

The Lending Channel	Web: www.thelendingchannel.co.uk/ Tel: 01738 583008
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