

peppermoney

# Limited Edition Buy to Let

April 2021



Call **03333 701 101** or visit **[www.pepper.money](http://www.pepper.money)** to discover more.

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# Highlights of our wide ranging criteria

## CCJs

- Don't need to be satisfied
- No limit

## Defaults

- Don't need to be satisfied and no value limit
- Can be registered as recently as 12 months ago
- 2 individual utility, communication or mail order account defaults up to and including £150.00 each ignored (applicable to Pepper 24, 18 and 12 products)

## 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, mandated decision makers

## Capital Raising

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

## Self-Employed

- Across the entire range
- Only 1 year's finalised accounts required
- Net profit for Sole Traders
- Salary and dividends for Company Directors
- Additional remuneration addback 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

## Interest Only

- Across the entire range
- Max 80% LTV
- Sale of main residence acceptable repayment with no minimum

## Portfolio Landlords

- Portfolio landlords accepted
- See our criteria guide for full details

## Lending In or Into Retirement

- Up to 85 years old at end of term on Buy to Let
- Talk to us about acceptable income types

## Minimum Income £18k

- Buy-to-Let £18k
- Limited Company Buy-to-Let £30k
- Can be the combined income of both applicants
- Must be earned income
- 100% of secondary income accepted

## 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, etc.
- 5 year fixed rental calculation based on pay rate

# Pepper 60 - Buy to Let

Suitable for clients that haven't had a CCJ or Default in the last 60 months

**LMR = 1.10%**

Effective 21st September 2020

5 Year Fixed				
LTV	Initial Rate	Rental Calculation	Comp Fee	Reversion Rates (LMR +)
75%	3.18%	3.18%	1.50%	4.25%
ERC: 4%, 4%, 3%, 3%, 2%				
Application fee = £135 Free Legals available on Standard Buy-to-Let Remortgage				

Key Criteria					
Credit Criteria		Applicants		Loan Size	
CCJs/Defaults	0 in 60 months	Age	Minimum 21 years; Maximum 85 years (at end of term)	Minimum	£25,001
CCJ Value	No limit	Min Income	£18,000 per application (no foreign currency income and rental income cannot be the principal income source. Rental income from the security property must also be excluded)	Maximum	Up to £750,000 available to 80% LTV Up to £1 million available to 75% LTV
Mortgage/Secured Arrears	0 in 60 months (No arrears balance in last 6 months)	Max Applicants	2	Repayment	
		Employed	Minimum of 6 months in current job and not in probation. Evidence of employment history is required to cover the last 12 months	Capital & Interest; Interest Only	
Bankruptcy/IVA	Discharged > 6 years ago	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	£70,000
				Term	
Repossessions	None in last 6 years			Minimum	5 years
Debt Management Plan	Considered if satisfied over 12 months ago			Maximum	35 years

# Pepper 60 - Limited Company Buy to Let

Suitable for clients that haven't had a CCJ or Default in the last 60 months

LMR = 1.10%

Effective 21st September 2020

5 Year Fixed				
LTV	Initial Rate	Rental Calculation	Comp Fee	Reversion Rates (LMR +)
75%	3.18%	3.18%	1.50%	4.25%
ERC: 4%, 4%, 3%, 3%, 2%				
Application fee = £150				

Key Criteria					
Credit Criteria		Applicants		Loan Size	
CCJs/Defaults	0 in 60 months	Age	Minimum 21 years; Maximum 85 years (at end of term)	Minimum	£25,001
CCJ Value	No limit	Min Income	£30,000 per application (no foreign currency income and rental income cannot be the principal income source. Rental income from the security property must also be excluded)	Maximum	Up to £750,000 available to 80% LTV Up to £1 million available to 75% LTV
Mortgage/Secured Arrears	0 in 60 months (No arrears balance in last 6 months)	Max Applicants	2	Repayment	
		Employed	Minimum of 6 months in current job and not in probation. Evidence of employment history is required to cover the last 12 months	Capital & Interest; Interest Only	
Bankruptcy/IVA	Discharged > 6 years ago	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	£70,000
				Term	
Repossessions	None in last 6 years			Minimum	5 years
Debt Management Plan	Considered if satisfied over 12 months ago			Maximum	35 years