Limited Company Buy to Let Product Guide

July 2020

Rates starting from 3.70%

We don't credit score to make decisions



money

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Highlights of our wide ranging criteria

Company Details

- Company is registered
- Account has not been frozen
- Company is active
- No current adverse credit history (CCJ's or defaults etc)
- No disqualified directors
- All directors must be natural persons
- No debentures present
- No minimum trading period

CCJs

- Don't need to be satisfied
- Standard range no volume limits up to the total value of £2,500
- Can be registered as recently as 6 months ago on our standard range

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

Portfolio Landlords

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

Minimum Income £30k

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

SIC code must be:

- 68100
- 68201
- 68209
- 68320

Interest Only

- Across the entire range
- Max 75% LTV
- Sale of main residence acceptable repayment with no minimum

pepper48 - Light

LMR = 1.50% Effective for all new business from 21 January 2020

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

		2 Year Fixed			5 Year Fixed			
LTV	Initial Rate	Comp Fee	Rental Calculation (125% x)	Initial Rate	Comp Fee	Rental Calculation (125% x)	Reversion Rates (LMR +)	
70%	3.70%	29/	5.70%	3.80%	- 2%	3.80%	4.00%	
75%	3.80%	- 2%	5.80%	4.05%		4.05%	4.25%	
		ERC: 3%, 2%			ERC: 4%, 4%, 3%	, 3%, 2%		

	Limited Company Applicants Key Criteria									
Credit Criteria		Applicant		Loan Siz	Loan Size		ty Value			
CCJs:	0	Age:	Minimum 21 years; Maximum 85 years (at end of term)	Min:	£25,001	Min:	£70,000			
Defaults:	0 in 48 months	Min Income:	£30,000 per application (no foreign currency income	Max:	£1m up to 75% LTV					
Mortgage/Secured	0 in 48 months		and rental income cannot be the principal income	nd rental income cannot be the principal income burce. Rental income from the security property must						
Arrears:	(No arrears balance in last 6 months)		also be excluded)	Denevre	t	Tarm				
Bankruptcy/IVA:	Discharged > 6 years ago	Max Applicants:	4	Repayment		Term				
Repossessions:	None in last 6 years	Employed:	Minimum of 6 months in current job and not in	Capital & Interest; Interest Only		Min:	5 years			
Debt Management Plan:	Considered if satisfied over		probation. Evidence of employment history is required to cover the last 12 months			Max:	35 years			
12 months ago	12 months 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							



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

		2 Year Fixed			5 Year Fixed				
LTV	Initial Rate	Comp Fee	Rental Calculation (125% x)	Initial Rate	Comp Fee	Rental Calculation (125% x)	Reversion Rates (LMR +)		
70%	3.80%	201	5.80%	3.90%	- 2%	3.90%	4.00%		
75%	3.90%	- 2%	5.90%	4.15%		4.15%	4.25%		
		ERC: 3%, 2%			ERC: 4%, 4%, 3%, 3%, 2%				
		Application fee = £150							

	Limited Company Applicants Key Criteria										
Credit Criteria		Applicant		Loan Size		Propert	y Value				
CCJs/Defaults:	0 in 48 months	Age:	Minimum 21 years; Maximum 85 years (at end of term)	Min:	£25,001	Min:	£70,000				
CCJ Value:	Up to a maximum £2,500 combined total	Min Income:	£30,000 per application (no foreign currency income and rental income cannot be the principal income	Max:	£1m up to 75% LTV						
Mortgage/Secured Arrears:	0 in 48 months (No arrears balance in last 6 months)	Max Applicants:	source. Rental income from the security property must		Repayment						
Bankruptcy/IVA:	Discharged > 6 years ago	Employed:	Minimum of 6 months in current job and not in	Capital & Interest; Interest Only		Min:	5 years				
Repossessions:	None in last 6 years		probation. Evidence of employment history is required to cover the last 12 months			Max:	35 years				
Debt Management Plan:	Considered if satisfied over 12 months 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								

pepper36 - Light

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

		2 Year Fixed	2 Year Fixed		5 Year Fixed			
LTV	Initial Rate	Comp Fee	Rental Calculation (125% x)	Initial Rate	Comp Fee	Rental Calculation (125% x)	Reversion Rates (LMR +)	
70%	3.85%		5.85%	3.90%	- 2%	3.90%	4.00%	
75%	4.00%	- 2%	6.00%	4.20%		4.20%	4.25%	
		ERC: 3%, 2%			ERC: 4%, 4%, 3%	, 3%, 2%		

	Limited Company Applicants Key Criteria									
Credit Criteria		Applicant		Loan Size		Propert	ty Value			
CCJs:	0	Age:	Minimum 21 years; Maximum 85 years (at end of term)	Min:	£25,001	Min:	£70,000			
Defaults:	0 in 36 months	Min Income:	£30,000 per application (no foreign currency income	Max:	£1m up to 75% LTV					
Mortgage/Secured	0 in 36 months		and rental income cannot be the principal income source. Rental income from the security property must							
Arrears:	(No arrears balance in last 6 months)		also be excluded)	Denavm	ant	Term				
Bankruptcy/IVA:	Discharged > 6 years ago	Max Applicants:	4	Repayment		Term				
Repossessions:	None in last 6 years	Employed:	Minimum of 6 months in current job and not in	Capital & Interest; Interest Only		Min:	5 years			
Debt Management Plan:	Considered if satisfied over		probation. Evidence of employment history is required to cover the last 12 months			Max:	35 years			
12 months ago	12 months 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							



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

		2 Year Fixed			5 Year Fixed			
LTV	Initial Rate	Comp Fee	Rental Calculation (125% x)	Initial Rate	Comp Fee	Rental Calculation (125% x)	Reversion Rates (LMR +)	
70%	3.95%	201	5.95%	4.00%	2%	4.00%	4.00%	
75%	4.10%	2%	6.10%	4.30%		4.30%	4.25%	
		ERC: 3%, 2%			ERC: 4%, 4%, 3%	, 3%, 2%		
		Application fee = £150						

	Limited Company Applicants Key Criteria										
Credit Criteria		Applicant		Loan Size		Proper	y Value				
CCJs/Defaults: CCJ Value:	0 in 36 months Up to a maximum £2,500 combined total	Age: Min Income:	Minimum 21 years; Maximum 85 years (at end of term) £30,000 per application (no foreign currency income and rental income cannot be the principal income source. Rental income from the security property must		£25,001 £1m up to 75% LTV	Min:	£70,000				
Mortgage/Secured Arrears:	0 in 36 months (No arrears balance in last 6 months)	Max Applicants:	also be excluded)	Repayme	Repayment						
Bankruptcy/IVA: Repossessions:	Discharged > 6 years ago None in last 6 years	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		Min: Max:	5 years 35 years				
Debt Management Plan:	Considered if satisfied over 12 months 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								

pepper24 - Light

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

		5 Year Fixed						
LTV	Initial Rate	Comp Fee	Rental Calculation (125% x)	Reversion Rates (LMR +)				
70%	4.30%		4.30%	4.00%				
75%	4.50%	2%	4.50%	4.25%				
		ERC: 4%, 4%	5, 3%, 3%, 2%					
		Application fee = £150						

	Limited Company Applicants Key Criteria									
Credit Criteria		Applicant		Loan Size		Propert	y Value			
CCJs: Defaults:	0 0 in 24 months	Age: Min Income:	Minimum 21 years; Maximum 85 years (at end of term) £30,000 per application (no foreign currency income	Min: Max:	£25,001 £1m up to 75% LTV	Min:	£70,000			
Mortgage/Secured Arrears:	0 in 24 months (No arrears balance in last 6 months)	Min income:	and rental income cannot be the principal income source. Rental income from the security property must also be excluded)	Mdx.						
Unsecured Arrears:	2 individual utility, communication or mail order	Max Applicants: Employed:	Max Applicants: 4		nt	Term				
	account defaults up to and including £150.00 each ignored		probation. Evidence of employment history is required to cover the last 12 months	Capital & In	terest; Interest Only	Min: Max:	5 years 35 years			
Bankruptcy/IVA:	Discharged > 6 years ago	Self-Employed:	Must have been in their current business for a							
Repossessions:	None in last 6 years		minimum of 12 months and able to supply 1 year's							
Debt Management Plan:	Considered if satisfied over 12 months ago		trading accounts							



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

		5 Year Fixed							
LTV	Initial Rate	Comp Fee	Rental Calculation (125% x)	Reversion Rates (LMR +)					
70%	4.40%		4.40%	4.00%					
75%	4.60%	2%	4.60%	4.25%					
		ERC: 4%, 4%	5, 3%, 3%, 2%						
		Application fee = £150							

	Limited Company Applicants Key Criteria									
Credit Criteria		Applicant		Loan Size	Property	Value				
CCJs/Defaults: CCJ Value: Mortgage/Secured	0 in 24 months Up to a maximum £2,500 combined total 0 in 24 months	Age: Min Income:	Minimum 21 years; Maximum 85 years (at end of term) £30,000 per application (no foreign currency income and rental income cannot be the principal income source. Rental income from the security property must	Min: £25,001 Max: £1m up to 75% LTV	Min:	£70,000				
Arrears:	(No arrears balance in last 6 months)	Max Applicants:	also be excluded) Max Applicants: 4	Repayment	Term					
Unsecured Arrears:	2 individual utility, communication or mail order account defaults up to and including £150.00 each ignored	Employed: Self-Employed:	Minimum of 6 months in current job and not in probation. Evidence of employment history is required to cover the last 12 months Must have been in their current business for a	Capital & Interest; Interest Only	Min: Max:	5 years 35 years				
Bankruptcy/IVA:	Discharged > 6 years ago	Sen Employed.	minimum of 12 months and able to supply 1 year's							
Repossessions:	None in last 6 years		trading accounts							
Debt Management Plan:	Considered if satisfied over 12 months ago									

pepper18 - Light

LMR = 1.50% Effective for all new business from 21 January 2020

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

LTV	Initial Rate	Comp Fee	Rental Calculation (125% x)	Reversion Rates (LMR +)						
70%	5.40%	2%	5.40%	4.25%						
75%	5.70%	2%	5.70%	4.50%						
		ERC: 4%, 4%, 3%, 3%, 2%								
	Application fee = £150									

	Limited Company Applicants Key Criteria								
Credit Criteria		Applicant		Loan Siz	e	Propert	y Value		
CCJs:	0	Age:	Minimum 21 years; Maximum 85 years (at end of term)	Min:	£25,001	Min:	£70,000		
Defaults:	0 in 18 months	Min Income:	£30,000 per application (no foreign currency income	Max:	£1m up to 75% LTV				
Mortgage/Secured Arrears:	0 in 18 months (No arrears balance in last 6 months)		and rental income cannot be the principal income source. Rental income from the security property must also be excluded)						
Unsecured Arrears	2 individual utility, communication or mail order account defaults up to and	Max Applicants:	4	Repayme	ent	Term			
	including £150.00 each ignored	Employed:	Minimum of 6 months in current job and not in				_		
Bankruptcy/IVA:	Discharged > 6 years ago		probation. Evidence of employment history is required to cover the last 12 months	Capital & Ir	nterest; Interest Only	Min:	5 years		
Repossessions:	None in last 6 years	Self-Employed:	Must have been in their current business for a			Max:	35 years		
Debt Management Plan:	Considered if satisfied over 12 months ago	Sen-Employed.	minimum of 12 months and able to supply 1 year's trading accounts						



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

	5 Year Fixed									
LTV	Initial Rate	Comp Fee	Rental Calculation (125% x)	Reversion Rates (LMR +)						
70%	5.50%	2%	5.50%	4.25%						
75%	5.80%	2%	5.80%	4.50%						
	ERC: 4%, 4%, 3%, 3%, 2%									
	Application fee = £150									

Limited Company Applicants Key Criteria								
Credit Criteria		Applicant		Loan Siz	ze	Propert	y Value	
CCJs/Defaults:	0 in 18 months	Age:	Minimum 21 years; Maximum 85 years (at end of term)	Min:	£25,001	Min:	£70,000	
CCJ Value:	Up to a maximum £2,500 combined total	Min Income:	£30,000 per application (no foreign currency income and rental income cannot be the principal income	Max:	£1m up to 75% LTV			
Mortgage/Secured Arrears:	0 in 18 months (No arrears balance in last 6 months)		source. Rental income from the security property must also be excluded)					
Unsecured Arrears	2 individual utility, communication or mail order account defaults up to and	Max Applicants:	Employed: Minimum of 6 months in current job and not in		ent	Term		
	including £150.00 each ignored	Employed.			nterest; Interest Only	Min:	5 years	
Bankruptcy/IVA:	Discharged > 6 years ago		to cover the last 12 months	·	, ,	Max:	, 35 years	
Repossessions:	None in last 6 years	Self-Employed:	Must have been in their current business for a				,	
Debt Management Plan:	Considered if satisfied over 12 months ago		minimum of 12 months and able to supply 1 year's trading accounts					

pepper12 - Light

LMR = 1.50% Effective for all new business from 21 January 2020

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

LTV	Initial Rate	Comp Fee	Rental Calculation (125% x)	Reversion Rates (LMR +)						
70%	6.10%	2%	6.10%	4.55%						
		ERC: 4%, 4%, 3%, 3%, 2%								
	Application fee = £150									

Limited Company Applicants Key Criteria								
Credit Criteria		Applicant		Loan Siz	e	Property	y Value	
CCJs: Defaults: Mortgage/Secured	0 0 in 12 months 0 in 12 months	Age: Min Income:	Minimum 21 years; Maximum 85 years (at end of term) £30,000 per application (no foreign currency income and rental income cannot be the principal income	Min: Max:	£25,001 £1m up to 70% LTV	Min:	£70,000	
Arrears: Unsecured Arrears:	(No arrears balance in last 6 months) 2 individual utility, communication or mail order account defaults up to and including £150.00 each ignored	Max Applicants: Employed:	source. Rental income from the security property must also be excluded) 4 Minimum of 6 months in current iob and not in	Repayment		Term Min: 5 years		
Bankruptcy/IVA: Repossessions: Debt Management Plan:	Discharged > 6 years ago None in last 6 years Considered if satisfied over 12 months ago	Self-Employed:	 Minimum of 6 months in current job and not in probation. Evidence of employment history is required to cover the last 12 months yed: Must have been in their current business for a minimum of 12 months and able to supply 1 year's trading accounts 	Interest Or	,	Max:	35 years	



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

LTV	Initial Rate	Comp Fee	Rental Calculation (125% x)	Reversion Rates (LMR +)					
70%	6.20%	2%	6.20%	4.55%					
	ERC: 4%, 4%, 3%, 3%, 2%								
	Application fee = £150								

		Limited Com	pany Applicants Key Criteria				
Credit Criteria		Applicant		Loan Siz	e	Property	y Value
CCJs/Defaults:	0 in 12 months	Age:	Minimum 21 years; Maximum 85 years (at end of term)	Min:	£25,001	Min:	£70,000
CCJ Value:	Up to a maximum £2,500 combined total	Min Income:	£30,000 per application (no foreign currency income	Max:	£1m up to		
Mortgage/Secured Arrears:	0 in 12 months (No arrears balance in last 6 months)		and rental income cannot be the principal income source. Rental income from the security property mus		70% LTV		
Unsecured Arrears:	2 individual utility, communication or mail order account defaults up to and including £150.00	Max Applicants: 4	Repayment		Term		
	each ignored		Capital & Ir	iterest;	Min:	5 years	
Bankruptcy/IVA:	Discharged > 6 years ago		probation. Evidence of employment history is required	Interest Only		Max:	35 years
Repossessions:	None in last 6 years		to cover the last 12 months				
Debt Management Plan:	Considered if satisfied over 12 months 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				