

Together First and Second Charge Mortgages

Product	Max LTV	Loan Amount	Rate	ERC
Variable Rate	65%	≤£500,000	6.65%	N/a
5 Year Fixed Rate	65%	≤£500,000	6.99% (reverting to THMR +1.8%)	N/a

Loan:

- Minimum loan size £50k. Maximum loan size £500k for first charge and £250k for second charge
- Lender Arrangement Fee 2.50% (max £7.5k)
- Commission 1.50% (max £7.5k)
- Capital Repayment or Interest Only. Debt consolidation will not be permitted on second charge interest only basis
- Variable rate terms 3-40 years for first charge and 3-30 years on second charge
- Fixed rate terms 6-40 years for first charge and 5-30 years on second charge
- No early repayment charges
- Shared Ownership and Right to Buy permitted on first charge product

Properties:

- AVM accepted on A and B properties types. See Underwriting Guide for more details
- A type - standard construction houses and bungalows including ex-council
- B type - flats and maisonettes (up to a maximum of 6 floors), ex-council flats and maisonettes (up to a maximum of 4 floors) and purpose built apartments (not ex-council)
- C type - all other property types, including ex-council flats and maisonettes (over 4 floors), non-standard construction, defective, high-rise (over 6 floors) or poor remarks on valuation. High rise flats with cladding by referral only
- Maximum LTV may be reduced if there is more than a 10% difference between market value and the 90 day projected market valuation, a `cash` valuation has been supplied or `poor` is detailed on the valuation. Please refer.

Bypass Schemes:

	HomeTrack valuation bypass			Drive by valuation bypass
	£150k (Second charge)	£250k (First charge)		
Maximum loan				£100k
Maximum LTV	65%	60%	55%	50%
Confidence Level	6+	5+	4+	n/a
Property Types	AB			
Valuations	£100k - £500k			≤£750k

Valuation bypass schemes are not available for new build properties

Customer:

- Min age 18. Max age 85 at end of term for first charge and 80 for second charge
- Lending into retirement accepted
- Employed, self-employed, contract workers, zero hour contracts, retired, benefits and DWP accepted
- Applicants with declining unsecured credit in the last 6 months please refer to Underwriting Guide
- Applicants currently on furlough, a secured deferred payment plan or at risk of redundancy will not be accepted
- Bankruptcy, IVA, & Debt Management Plans / Debt Arrangement Schemes are not accepted

Customer profiles accepted for Variable product:

- 0 in 12 Demerits – 6.65%
- 1 in 12 Demerits – 7.65%
- 2 in 12 Demerits – 8.65%

Customer profiles accepted for Fixed rate product:

- 0 in 12 Demerits – 6.99%

Demerits:

- Product selection is based on demerits defined as a CCJ, default or arrears within the last 12 months (adverse older than 12 months is ignored for plan selection)
- Individual CCJs and defaults:
 - Ignore – all ≤ £ 300 or satisfied ≤ £ 3,000
 - 1 demerit – unsatisfied £ 300 - £ 10,000; satisfied > £ 3,000
 - Refer – unsatisfied > £ 10,000
- Secured arrears - Demerit points are defined as the highest number of arrears in the last 12 months on all first and second charge mortgages for the applicant(s)
- Up to 3 settled payday loans in the last 12 months are accepted. One active payday loan will be considered by referral

Mortgage Reference & Redemption Figure Bypass for Second charges:

- Mortgage balance accepted on the Equifax search up to 65% LTV for loans ≤£150,000 and max 50% LTV for loans ≤£250,000
- *Not acceptable on flexible/open plan mortgages*

together.[®]

Together Consumer Buy to Let Mortgages

Product	Max LTV	Loan Amount	Rate	ERC
Variable Rate	65%	≤£250,000	6.99%	N/a

Loan:

- Available on first and second charge basis
- Minimum loan size £50k. Maximum loan size £250k
- Lender Arrangement Fee 2.50% (max £7.5k)
- Commission 1.50% (max £7.5k)
- Capital Repayment or Interest Only
- Variable rate terms 4-30 years
- No early repayment charges

Properties:

- AVM accepted on standard properties types. See Underwriting Guide for more details
- Standard - standard construction houses and bungalows including ex-council, flats and maisonettes (up to a maximum of 6 floors), ex-council flats and maisonettes (up to a maximum of 4 floors) and purpose built apartments (not ex-council)
- Non-standard - all other property types, including ex-council flats and maisonettes (over 4 floors), non-standard construction, defective, high-rise (over 6 floors) or poor remarks on valuation. High rise flats with cladding by referral only
- Maximum LTV may be reduced if there is more than a 10% difference between market value and the 90 day projected market valuation, a `cash` valuation has been supplied or `poor` is detailed on the valuation. Please refer.

Bypass Schemes:

	HomeTrack valuation bypass			Drive by valuation bypass
	£150k (Second charge)	£250k (First charge)		
Maximum loan				£100k
Maximum LTV	65%	60%	55%	50%
Confidence Level	6+	5+	4+	n/a
Property Types	Standard			
Valuations	£100k - £500k			≤£750k

Valuation bypass schemes are not available for new build properties

Customer:

- Min age 18. No max age
- Bankruptcy, IVA, & Debt Management Plans / Debt Arrangement Schemes are not accepted
- Applicants with declining unsecured credit in the last 6 months please refer to Underwriting Guide

Affordability:

- Affordability based on rental income only
- Projected rents accepted to a maximum of 90%

Tiered ICR applies:

- 125% - Basic rate taxpayers
- 145% - Higher rate taxpayers
- 165% - Additional rate taxpayers

Customer profiles accepted for Variable product:

- 0 in 12 Demerits – 6.99%
- 1 in 12 Demerits – 7.99%
- 2 in 12 Demerits – 8.99%

Demerits:

- Product selection is based on demerits defined as a CCJ, default or arrears within the last 12 months (adverse older than 12 months is ignored for plan selection)
- Individual CCJs and defaults:
 - Ignore – all ≤ £ 300 or satisfied ≤ £ 3,000
 - 1 demerit – unsatisfied £ 300 - £ 10,000; satisfied > £ 3,000
 - Refer – unsatisfied > £ 10,000
- Secured arrears - Demerit points are defined as the highest number of arrears in the last 12 months on all first and second charge mortgages for the applicant(s)
- Up to 3 settled payday loans in the last 12 months are accepted. One active payday loan will be considered by referral

Mortgage Reference & Redemption Figure Bypass for Second charges:

- Mortgage balance accepted on the Equifax search up to 65% LTV for loans ≤£150,000 and max 50% LTV for loans ≤£250,000
- *Not acceptable on flexible/open plan mortgages*

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Together Regulated Bridge

Product	Max LTV (inc roll-up)	Loan Amount	Rate (month)	ERC
Fixed Rate	65%	≤£500,000	0.85%	N/a

Loan:

- Mortgages available on first charge basis (second charge permitted via cross charge)
- Minimum loan size £50k. Maximum loan size £500k (up to £1m to max 50% LTV by referral)
- Lender Arrangement Fee 2% (min £1,450)
- Commission 1.50%
- 12 month term
- No early repayment charges

Properties:

- Full valuations required. See Underwriting Guide for more details
- A type - standard construction houses and bungalows including ex-council
- B type - flats and maisonettes (up to a maximum of 6 floors), ex-council flats and maisonettes (up to a maximum of 4 floors) and purpose built apartments (not ex-council)
- C type - all other property types, including ex-council flats and maisonettes (over 4 floors), non-standard construction, defective, high-rise (over 6 floors) or poor remarks on valuation. High rise flats with cladding by referral only
- Maximum LTV may be reduced if there is more than a 10% difference between market value and the 90 day projected market valuation, a `cash` valuation has been supplied or `poor` is detailed on the valuation. Please refer.

Customer:

- Min age 18. Max age 85 at end of term
- Applicants with secured arrears will not be accepted
- Bankruptcy, IVA, & Debt Management Plans / Debt Arrangement Schemes are not accepted
- Please note independent legal advice will be required on all applications

Loan purpose and exit strategies:

- First charge is always required against the property being purchased
- Exit strategies accepted: sale of current owner occupied property or inheritance where a grant of probate has been issued. Remortgage not accepted
- Re-bridging an existing bridging loan will not be accepted