



# Commercial Finance Product Guide

July 2022 V1

New business enquiries 0161 933 7101  
[togethernessmoney.com](https://togethernessmoney.com)

For use by professional finance and mortgage intermediaries only. This document and the information it contains should not be shared with clients. This pack and its contents supersedes all previous packs, criteria, special plans and commissions.

## Updates:

- Buy to Let, Homeowner Business Loan & Commercial Term Rate Changes





# Contents

## Unregulated Bridge

Residential – 1<sup>st</sup> Charge

Residential – 2<sup>nd</sup> Charge

Commercial – 1<sup>st</sup> Charge

## Buy to Let & Homeowner Business Loan

Specialist Buy to Let – 1<sup>st</sup> Charge

Specialist Buy to Let – 2<sup>nd</sup> Charge

Flexi Buy to Let – 1<sup>st</sup> Charge

Flexi Buy to Let – 2<sup>nd</sup> Charge

Homeowner Business Loan – 1<sup>st</sup> Charge

Homeowner Business Loan – 2<sup>nd</sup> Charge

## Commercial Term

Commercial Term – 1<sup>st</sup> Charge

**Specialist Plans** – for UK customers with 0 demerits in the last 12 months.

**Flexi Plans** – for customers with up to 3 demerits in the last 12 months.



# Unregulated Bridge – an overview of our criteria

## Properties

**Residential investment property (including BTL)** in England, Scotland and Wales.

**All commercial property types (including land)** considered on merit.

## Valuations

We'll use whichever valuation comes back the **lowest**, either the open market valuation, the automated valuation model or the purchase price (whichever is applicable).

The **broker or applicant** must pay for any valuation that's needed, and it must be submitted with the rest of the pack.

## Valuation Bypass Scheme

AVM's are accepted on standard residential property types (excluding new builds). Maximum LTV and loan size may be reduced based on the confidence level.

Further details available on each individual product plan.

## Loan Purpose & Exit Strategies

**First charge** is always required against the property being purchased.

The following **exit strategies** can be accepted: sale of current owner-occupied property, sale of the security, remortgaging or inheritance where a grant of probate has been issued.

**Re-bridging** an existing bridging loan may also be accepted.

**Please note** – independent legal advice will be required on all applications.

## Customer

We will consider many status profiles and a wide variety of income sources.

**Expats and non-UK** residents may be accepted.

There is a **minimum age** of 18 years and if self-funded, **no maximum age**. If income is required, a **maximum age** of 80 applies.

## Affordability

Affordability will be assessed on a **total secured debt to income** (TSDI) ratio. The total secured debt payments should not exceed 50% of the clients net income/profit.

TSDI referrals can be accepted up to 75% of the client's net income/profit.

## Fees

All fees are based on the **net loan amount**.

The client will need to arrange and pay for their own independent legal representation, as well as the lender's legal costs if the transaction is a purchase, there is a transfer of equity, the property is not in England or Wales, the case is for a corporate entity and not an individual or the loan amount is >£200,000.

**Dual representation** is available for loans under £500,000 where the customer is purchasing a residential property in England or Wales.

**Telegraphic Transfer Fee:** £30.

**Renewal fees:** At the end of the term, the loan may be renewed by approval with a 5% renewal fee being incurred.

**Further details** available on each individual product plan.

For customers with up to 2 demerits & 100% residential properties.

Key Features	≤50% LTV	≤65% LTV	≤75%LTV
0 Demerits	0.65%	0.75%	0.85%
1 Demerit	0.80%	0.90%	1%
2 Demerits	0.90%	1%	1.10%
	*Loans ≤£100k from 0.95%		
Product Fee	2.0% (min £800)		
Max LTV	75% (70% Remortgage)		
Exit Fee	Loans ≤£100,000 – 1 month interest.		
Payment Type	Serviced bridging preferred, retained available		

Criteria					
Credit		Applicant		Loan	
CCJs	Max. 2 in 12	Minimum Age	18 years	Minimum Loan Size	£26,000
Defaults	Max. 2 in 12	Maximum Age	If self-funded, no max. age or 80 years at end of term	Maximum Loan Size	£5,000,000
Secured Arrears	Max. 2 in 12	Maximum No of Applicants	4	Commission	2.0%
Unsecured Arrears	Accepted. Not assessed	Expat / Non UK National	Accepted	Property Type	100% residential property
Additional Demerits	Maximum 2 demerits			Loan Term	12 months

Fees		
Loan Amount	Title Insurance	Lender's Legal Costs
£0-£50,000	£100	0.6% of Net Loan, minimum £600, maximum £6,000.  On difficult, unusual cases and multiple securities, legal costs will be charged depending on the merits of the case.
£50,000.01-£100,000	£100	
£100,000.01-£200,000	£100	
£200,000.01-£300,000	£325	
£300,000.01-£400,000	£435	
£400,000.01-£500,000	£525	
£500,000.01-£600,000	£625	
£600,000.01-£700,000	£725	
£700,000.01-£800,000	£825	
£800,000.01-£900,000	£950	
£900,000.01-£1,000,000	£1,200	
£1,000,000.01-£5,000,000	0.08% of net loan amount + £400	By referral
>£5,000,000	0.1% of net loan amount + £400	

HomeTrack Criteria			
	Purchase Transactions		
Maximum Loan Size	£250k	£500k	
Maximum LTV	75%	70%	
Confidence Level	Auction purchases >=2 Non-auction purchases >=4 For non-auction purchases >=2 & <4 - max LTV for all loan sizes to £500k is 70%		
	Remortgage & 2 <sup>nd</sup> Charge Transactions		
Maximum Loan Size	£150k	£250k	£500k
Maximum LTV	70%	60%	50%
Confidence Level	>=4		

## For customers with up to 2 demerits & 100% residential properties.

Key Features	≤50% LTV	≤65% LTV	≤70%LTV
0 Demerits	0.75%	0.85%	0.95%
1 Demerit	0.90%	1%	1.10%
2 Demerits	1%	1.10%	1.20%
	*Loans ≤£100k from 1.05%		
Product Fee	2.0% (min £800)		
Max LTV	70%		
Exit Fee	Loans ≤£100,000 – 1 month interest.		
Payment Type	Serviced bridging preferred, retained available		

Criteria					
Credit		Applicant		Loan	
CCJs	Max. 2 in 12	Minimum Age	18 years	Minimum Loan Size	£26,000
Defaults	Max. 2 in 12	Maximum Age	If self-funded, no max. age or 80 years at end of term	Maximum Loan Size	£2,000,000
Secured Arrears	Max. 2 in 12	Maximum No of Applicants	4	Commission	2.0%
Unsecured Arrears	Accepted. Not assessed	Expat / Non UK National	Accepted	Property Type	100% residential property
Additional Demerits	Maximum 2 demerits			Loan Term	12 months

Fees		
Loan Amount	Title Insurance	Lender's Legal Costs
£0-£50,000	£100	0.6% of Net Loan, minimum £600, maximum £6,000.  On difficult, unusual cases and multiple securities, legal costs will be charged depending on the merits of the case.
£50,000.01-£100,000	£100	
£100,000.01-£200,000	£100	
£200,000.01-£300,000	£325	
£300,000.01-£400,000	£435	
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£800,000.01-£900,000	£950	
£900,000.01-£1,000,000	£1,200	
£1,000,000.01-£5,000,000	0.08% of net loan amount + £400	By referral
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HomeTrack Criteria			
	Purchase Transactions		
Maximum Loan Size	£250k		£500k
Maximum LTV	75%		70%
Confidence Level	Auction purchases >=2 Non-auction purchases >=4 For non-auction purchases >=2 & <4 - max LTV for all loan sizes to £500k is 70%		
	Remortgage & 2 <sup>nd</sup> Charge Transactions		
Maximum Loan Size	£150k	£250k	£500k
Maximum LTV	70%	60%	50%
Confidence Level	>=4		

For customers with up to 2 demerits & commercial/semi-commercial properties.

Key Features	≤60% LTV	≤70% LTV
0 Demerits	0.95%	1%
1 Demerit	1.10%	1.15%
2 Demerits	1.20%	1.25%
	*Loans ≤£100k from 1.05%	
Product Fee	2.0% (min £800)	
Max LTV	70% (65% refinance)	
Exit Fee	Loans ≤£100,000 – 1 month interest.	
Payment Type	Serviced bridging preferred, retained available	

Criteria					
Credit		Applicant		Loan	
CCJs	Max. 2 in 12	Minimum Age	18 years	Minimum Loan Size	£26,000
Defaults	Max. 2 in 12	Maximum Age	If self-funded, no max. age <i>or</i> 80 years at end of term	Maximum Loan Size	£5,000,000
Secured Arrears	Max. 2 in 12	Maximum No of Applicants	4	Commission	2.0%
Unsecured Arrears	Accepted. Not assessed	Expat / Non UK National	Accepted	Property Type	Commercial, semi-commercial property & land
Additional Demerits	Maximum 2 demerits			Loan Term	12 months

Fees		
Loan Amount	Title Insurance	Lender's Legal Costs
£0-£50,000	£100	0.6% of Net Loan, minimum £600, maximum £6,000.  On difficult, unusual cases and multiple securities, legal costs will be charged depending on the merits of the case.
£50,000.01-£100,000	£100	
£100,000.01-£200,000	£100	
£200,000.01-£300,000	£325	
£300,000.01-£400,000	£435	
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£600,000.01-£700,000	£725	
£700,000.01-£800,000	£825	
£800,000.01-£900,000	£950	
£900,000.01-£1,000,000	£1,200	
£1,000,000.01-£5,000,000	0.08% of net loan amount + £400	By referral
>£5,000,000	0.1% of net loan amount + £400	

## HomeTrack Criteria

Automated Valuation unavailable on Commercial Bridge.

# Buy to Let & Homeowner Business Loan – an overview of our criteria

7

## Properties

**Standard property** – all standard construction houses and bungalows including ex-council, flats and maisonettes up to 6 storeys and purpose built apartments (not ex-council).

**Non-standard property** – all other property types are acceptable up to 65% LTV. Where properties are of non-standard construction, defective or cladding – please refer as the LTV may be reduced accordingly.

## Valuations

The **maximum LTV** for non standard properties will be 10% lower than the maximum LTV stated to a minimum of 50%. The maximum LTV may be reduced if there's more than a 10% difference between the market value and the 90 day projected market valuation. If a 'cash' valuation has been supplied or 'poor' is detailed on the valuation, please refer.

There is no limit on the number or value or properties in the customer's portfolio.

Maximum overall portfolio LTV is 75%.

Please refer the case if there are more than 15 securities and the overall LTV is over 65%.

We'll use whichever valuation comes back the **lowest**, either the open market valuation, the automated valuation model or the purchase price (whichever is applicable).

The **broker or applicant** must pay for any valuation that's needed, and it must be submitted with the rest of the pack.

## Valuation Bypass Scheme

AVM's are accepted on standard residential property types (excluding new builds). Maximum LTV and loan size may be reduced based on the confidence level.

Further details available on each individual product plan.

## Credit Profiles

Product selection is based on demerits. A demerit is allocated for each secured arrears, CCJ and default registered in the last 12 months. Demerits are allocated based on age and value. One demerit is allocated for each CCJ and default for:

Unsatisfied: £300 - £10,000

Satisfied: > £3,000

Ignore all: ≤ £300 or satisfied ≤ £3,000

Refer: unsatisfied > £10,000

## Customer

**Individuals, sole traders, LLPs, Partnerships, Limited Companies** all accepted.  
**Portfolio landlords** accepted.

## Affordability

**BTL** – please see individual product plans.

**Homeowner Business Loans** - Automated affordability using ONS averages for expenditure. If ONS fails, use full affordability using customers stated expenditure)

**Holiday Let** – 50% of the projected rental income can be included in affordability

**TSDI referrals** can be accepted up to 75% of the client's net income/profit.

## Fees

All fees are based on the **net loan amount**.

For **Scottish cases**, a minimum lenders legal fee of £600 will apply.

**Arrangement Fee, Legal Costs** and **Title Insurance** are paid by the applicant and added to the advance. **Legal costs** charged include VAT where applicable.

**Telegraphic Transfer Fee:** £30 applies to all cases.

For UK customers with 0 demerits in the last 12 months.

Key Features	Variable Rate	2 Year Fixed	5 Year Fixed
≥150,000	5.25%	5.69%	5.99%
Reversion Rate	N/A	TCMR	
<£150,000	6.25%	6.69%	6.99%
Reversion Rate	N/A	TCMR + 0.75%	
ERCs	4%, 4%, 3%, 2%, 1%	4%, 4%	4%, 4%, 3%, 2%, 1%
Product Fee	2.5% (min £795)		
Max LTV	75%		
ICR	125% basic rate taxpayers & Limited Company apps 145% Higher & Additional rate taxpayers 90% of projected rental income accepted for ICR calculation		

Our reversion rates track the Together Commercial Managed Rate (TCMR) which is currently 5.16%

Criteria					
Credit		Applicant		Loan	
CCJs	0 in 12	Minimum Age	18 years	Minimum Loan Size	£30,000
Defaults	0 in 12	Maximum Age	If ICR met – no max. age If employed, income required – 80 years at end of term	Maximum Loan Size	£2,500,000 to 70% LTV £1,000,000 to 75% LTV
Secured Arrears	0 in 12	Maximum No of Applicants	4	Commission	1.25%
Unsecured Arrears	Accepted. Not assessed	Expat / Non UK National	Not accepted – see Flexi plan	Property Type	100% residential property HMO Holiday Let
				Loan Term	4 to 30 years

Fees		
Loan Amount	Title Insurance	Lender's Legal Costs
£0-£50,000	£100	0.6% of Net Loan, minimum £600, maximum £6,000.
£50,000.01-£100,000	£100	
£100,000.01-£200,000	£100	
£200,000.01-£300,000	£325	
£300,000.01-£400,000	£435	
£400,000.01-£500,000	£525	
£500,000.01-£600,000	£625	
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£800,000.01-£900,000	£950	
£900,000.01-£1,000,000	£1,200	
£1,000,000.01-£5,000,000	0.08% of net loan amount + £400	By referral
>£5,000,000	0.1% of net loan amount + £400	

HomeTrack Criteria			
	Purchase Transactions		
Maximum Loan Size	£250k	£500k	
Maximum LTV	75%	70%	
Confidence Level	Auction purchases >=2 Non-auction purchases >=4 For non-auction purchases >=2 & <4 – max LTV for all loan sizes to £500k is 70%		
	Remortgage & 2 <sup>nd</sup> Charge Transactions		
Maximum Loan Size	£150k	£250k	£500k
Maximum LTV	70%	60%	50%
Confidence Level	>=4		



## For UK customers with 0 demerits in the last 12 months.

Key Features	Variable Rate	2 Year Fixed	5 Year Fixed
Rate	6.75%	7.19%	7.49%
Reversion Rate	N/A	TCMR +1.00%	
ERCs	4%, 4%, 3%, 2%, 1%	4%, 4%	4%, 4%, 3%, 2%, 1%
Product Fee	2.5% (min £795)		
Max LTV	75%		
ICR	125% basic rate taxpayers & Limited Company apps 145% Higher & Additional rate taxpayers 90% of projected rental income accepted for ICR calculation		

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Criteria					
Credit		Applicant		Loan	
CCJs	0 in 12	Minimum Age	18 years	Minimum Loan Size	£30,000
Defaults	0 in 12	Maximum Age	If ICR met – no max. age If employed, income required – 80 years at end of term	Maximum Loan Size	£1,000,000 to 70% LTV £250,000 to 75% LTV
Secured Arrears	0 in 12	Maximum No of Applicants	4	Commission	1.25%
Demerits	Max. 0 in 12	Expat / Non UK National	Not accepted – see Flexi plan	Property Type	100% residential property HMO Holiday Let
Unsecured Arrears	Accepted. Not assessed			Loan Term	4 to 30 years

Fees		
Loan Amount	Title Insurance	Lender's Legal Costs
£0-£50,000	£100	0.6% of Net Loan, minimum £600, maximum £6,000.
£50,000.01-£100,000	£100	
£100,000.01-£200,000	£100	
£200,000.01-£300,000	£325	
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£700,000.01-£800,000	£825	
£800,000.01-£900,000	£950	
£900,000.01-£1,000,000	£1,200	
£1,000,000.01-£5,000,000	0.08% of net loan amount + £400	By referral
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HomeTrack Criteria			
	Purchase Transactions		
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	Remortgage & 2 <sup>nd</sup> Charge Transactions		
Maximum Loan Size	£150k	£250k	£500k
Maximum LTV	70%	60%	50%
Confidence Level	>=4		

For customers with up to 3 demerits in the last 12 months.			
Key Features	Variable Rate	2 Year Fixed	5 Year Fixed
≥150,000	6.75%	7.19%	7.49%
Reversion Rate	N/A	TCMR + 1.00%	
<£150,000	7.75%	8.19%	8.49%
Reversion Rate	N/A	TCMR + 2.00%	
ERCs	4%, 4%, 3%, 2%, 1%	4%, 4%	4%, 4%, 3%, 2%, 1%
Product Fee	2.5% (min £795)		
Max LTV	75%		
ICR	125% basic rate taxpayers & Limited Company apps 145% Higher & Additional rate taxpayers 90% of projected rental income accepted for ICR calculation		

Our reversion rates track the Together Commercial Managed Rate (TCMR) which is currently 5.16%

Criteria					
Credit		Applicant		Loan	
CCJs	Max. 3 in 12	Minimum Age	18 years	Minimum Loan Size	£30,000
Defaults	Max. 3 in 12	Maximum Age	If ICR met – no max. age If employed, income required – 80 years at end of term	Maximum Loan Size	£2,500,000 to 70% LTV £1,000,000 to 75% LTV
Secured Arrears	Max. 3 in 12	Maximum No of Applicants	4	Commission	1.25%
Demerits	Max. 3 in 12	Expat / Non UK National	Accepted.	Property Type	100% residential property HMO Holiday Let
Unsecured Arrears	Accepted. Not assessed			Loan Term	4 to 30 years

Fees		
Loan Amount	Title Insurance	Lender's Legal Costs
£0-£50,000	£100	0.6% of Net Loan, minimum £600, maximum £6,000.
£50,000.01-£100,000	£100	
£100,000.01-£200,000	£100	
£200,000.01-£300,000	£325	
£300,000.01-£400,000	£435	
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£800,000.01-£900,000	£950	
£900,000.01-£1,000,000	£1,200	
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>£5,000,000	0.1% of net loan amount + £400	

HomeTrack Criteria			
	Purchase Transactions		
Maximum Loan Size	£250k		£500k
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Confidence Level	Auction purchases >=2 Non-auction purchases >=4 For non-auction purchases >=2 & <4 – max LTV for all loan sizes to £500k is 70%		
	Remortgage & 2 <sup>nd</sup> Charge Transactions		
Maximum Loan Size	£150k	£250k	£500k
Maximum LTV	70%	60%	50%
Confidence Level	>=4		

For customers with up to 3 demerits in the last 12 months.

Key Features	Variable Rate	2 Year Fixed	5 Year Fixed
Rate	7.75%	8.19%	8.49%
Reversion Rate	N/A	TCMR +2.00%	
ERCs	4%, 4%, 3%, 2%, 1%	4%, 4%	4%, 4%, 3%, 2%, 1%
Product Fee	2.5% (min £795)		
Max LTV	75%		
ICR	125% basic rate taxpayers & Limited Company apps 145% Higher & Additional rate taxpayers 90% of projected rental income accepted for ICR calculation		

Our reversion rates track the Together Commercial Managed Rate (TCMR) which is currently 5.16%

Criteria					
Credit		Applicant		Loan	
CCJs	Max. 3 in 12	Minimum Age	18 years	Minimum Loan Size	£30,000
Defaults	Max. 3 in 12	Maximum Age	If ICR met – no max. age If employed, income required – 80 years at end of term	Maximum Loan Size	£1,000,000 to 70% LTV £250,000 to 75% LTV
Secured Arrears	Max. 3 in 12	Maximum No of Applicants	4	Commission	1.25%
Demerits	Max. 3 in 12	Expat / Non UK National	Accepted.	Property Type	100% residential property HMO Holiday Let
Unsecured Arrears	Accepted. Not assessed			Loan Term	4 to 30 years

Fees		
Loan Amount	Title Insurance	Lender's Legal Costs
£0-£50,000	£100	0.6% of Net Loan, minimum £600, maximum £6,000.
£50,000.01-£100,000	£100	
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HomeTrack Criteria			
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Maximum Loan Size	£150k	£250k	£500k
Maximum LTV	70%	60%	50%
Confidence Level	>=4		



For customer with up to 3 demerits & 100% residential properties.

Key Features	Variable Rate	5 Year Fixed
Rate	7.75%	8.49%
Reversion Rate	N/A	TCMR +2.00%
ERCs	4%, 4%, 3%, 2%, 1%	4%, 4%, 3%, 2%, 1%
Product Fee	2.5% (min £795)	
Max LTV	75% (70% remortgage)	
Affordability	Automated affordability using ONS averages for expenditure (if ONS fails, use full affordability using customers stated expenditure)	

Our reversion rates track the Together Commercial Managed Rate (TCMR) which is currently 5.16%

Criteria					
Credit		Applicant		Loan	
CCJs	Max. 3 in 12	Applicant Type	Limited Companies only	Minimum Loan Size	£30,000
Defaults	Max. 3 in 12	Minimum Age	18 years	Maximum Loan Size	£2,000,000 to 70% LTV £500,000 to 75% LTV
Secured Arrears	Max. 3 in 12	Maximum Age	80 years at end of term	Commission	1.25%
Unsecured Arrears	Accepted. Not assessed	Maximum No of Applicants	4	Property Type	100% residential property
Additional Demerits	Add 1.50% for customers with 1-3 demerits in the last 12 months	Expat / Non UK National	Accepted	Loan Term	4 to 30 years

Fees		
Loan Amount	Title Insurance	Lender's Legal Costs
£0-£50,000	£100	0.6% of Net Loan, minimum £600, maximum £6,000.
£50,000.01-£100,000	£100	
£100,000.01-£200,000	£100	
£200,000.01-£300,000	£325	
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Maximum Loan Size	£150k	£250k	£500k
Maximum LTV	70%	60%	50%
Confidence Level	>=4		

For customer with up to 3 demerits & 100% residential properties.		
Key Features	Variable Rate	5 Year Fixed
Rate	7.75%	8.49%
Reversion Rate	N/A	TCMR +2.00%
ERCs	4%, 4%, 3%, 2%, 1%	4%, 4%, 3%, 2%, 1%
Product Fee	2.5% (min £795)	
Max LTV	70%	
Affordability	Automated affordability using ONS averages for expenditure (if ONS fails, use full affordability using customers stated expenditure)	

Our reversion rates track the Together Commercial Managed Rate (TCMR) which is currently 5.16%

Criteria					
Credit		Applicant		Loan	
CCJs	Max. 3 in 12	Applicant Type	Limited Companies or Individuals	Minimum Loan Size	£30,000
Defaults	Max. 3 in 12	Minimum Age	18 years	Maximum Loan Size	£1,000,000
Secured Arrears	Max. 3 in 12	Maximum Age	80 years at end of term	Commission	1.25%
Unsecured Arrears	Accepted. Not assessed	Maximum No of Applicants	4	Property Type	100% residential property
Additional Demerits	Add 1.50% for customers with 1-3 demerits in the last 12 months	Expat / Non UK National	Accepted	Loan Term	4 to 30 years

Fees		
Loan Amount	Title Insurance	Lender's Legal Costs
£0-£50,000	£100	0.6% of Net Loan, minimum £600, maximum £6,000.
£50,000.01-£100,000	£100	
£100,000.01-£200,000	£100	
£200,000.01-£300,000	£325	
£300,000.01-£400,000	£435	
£400,000.01-£500,000	£525	
£500,000.01-£600,000	£625	
£600,000.01-£700,000	£725	
£700,000.01-£800,000	£825	
£800,000.01-£900,000	£950	
£900,000.01-£1,000,000	£1,200	
£1,000,000.01-£5,000,000	0.08% of net loan amount + £400	By referral
>£5,000,000	0.1% of net loan amount + £400	

HomeTrack Criteria			
	Purchase Transactions		
Maximum Loan Size	£250k	£500k	
Maximum LTV	75%	70%	
Confidence Level	Auction purchases >=2 Non-auction purchases >=4 For non-auction purchases >=2 & <4 – max LTV for all loan sizes to £500k is 70%		
	Remortgage & 2 <sup>nd</sup> Charge Transactions		
Maximum Loan Size	£150k	£250k	£500k
Maximum LTV	70%	60%	50%
Confidence Level	>=4		

# Commercial Term – an overview of our criteria

## Properties

**Commercial investment property** and **owner occupied** accepted.

**100% funding** available with additional security.

**All commercial property types** considered on merit.

**Pubs, B&Bs, dry cleaners & land** – up to 50% LTV

## Valuations

180 day valuation acceptable for the LTV as long as there is less than 15% difference between the 90 day valuation and the 180 day valuation.

All loans require a full valuation of the security, AVM's **not** accepted.

## Credit Profiles

Product selection is based on demerits, defined as a CCJ, default or arrears in the last 12 months (adverse older than 12 months is ignored for plan selection).

Individual CCJs and defaults:

Ignore all  $\leq$  £300 or satisfied  $\leq$  £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.

## Customer

Individuals, sole traders, LLPs, Partnerships and Limited Companies accepted.

Employed and self-employed applicants accepted.

Expats and non-UK residents accepted.

## Affordability

Affordability will be assessed on either;

Total Secured Debt to Income (TSDI) ratio: the total secured debt payments should not exceed 50% of the customer's net income/profit.

Rental income - 120% ICR

TSDI referrals accepted up to 75% of the customers net income/profit.

Additional income accepted.

No minimum income requirements.

## Fees

All fees are based on the **net loan amount**.

Telegraphic Transfer Fee: £30 applies to all cases.

All fees are paid by the applicant(s) and added to the advance.



For customers with up to 3 demerits & commercial/semi-commercial properties.	
Key Features	Variable Rate
Rate	8.49%
Reversion Rate	N/A
ERCs	6%, 6%, 6%, 5%, 4%, 3%, 2%, 1% ®
Product Fee	2.5% (min £780)
Max LTV	65% (60% remortgage)
Affordability	Total Secured Debt to Income (TSDI) ratio should not exceed 50% of the clients net income / profit. If the security is let 120% ICR will be used, 90% projected rents accepted.

Our reversion rates track the Together Commercial Managed Rate (TCMR) which is currently 5.16%

Criteria					
Credit		Applicant		Loan	
CCJs	Max. 3 in 12	Minimum Age	18 years	Minimum Loan Size	£50,000
Defaults	Max. 3 in 12	Maximum Age	80 years at end of term	Maximum Loan Size	£250,000
Secured Arrears	Max. 3 in 12	Maximum No of Applicants	4	Commission	1.25%
Unsecured Arrears	Accepted. Not assessed	Expat / Non UK National	Accepted – subject to 1.5% increase in rate.	Property Type	Commercial, semi-commercial & land
Additional Demerits	Add 1% per demerit, maximum 3 demerits			Loan Term	Cap repayment – 7-30 years Interest only – 7-10 years

Fees		
Loan Amount	Title Insurance	Lender's Legal Costs
£0-£50,000	£100	0.6% of Net Loan, minimum £600, maximum £6,000.
£50,000.01-£100,000	£100	
£100,000.01-£200,000	£100	
£200,000.01-£300,000	£325	
£300,000.01-£400,000	£435	
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£800,000.01-£900,000	£950	
£900,000.01-£1,000,000	£1,200	
£1,000,000.01-£5,000,000	0.08% of net loan amount + £400	By referral
>£5,000,000	0.1% of net loan amount + £400	

Loan Amount	Legal Costs
£0 - £100,000	£600
£100,000.01 - £500,000	Loan amount* 0.58750%
>£500,000	Loan amount* 0.29375%