Product guide

Precise Mortgages
The specialist lender you can bank on

Residential Mortgages

active investments

Key range highlights

- Rate reductions across the Help to Buy range
- Remortgage products available with no product fee, refund of valuation fee (maximum of £630) and free standard remortgage legal service included (England and Wales only)
- A range of options to assist with affordability
  - Lifetime Trackers from 3.11%
  - 5 year fixed rate products with affordability based on initial rate
- An innovative range of products to meet your customers' needs
  - DMPs accepted as a monthly commitment on our Help to Buy and DMP range
  - Right to Buy – available at 90% and 100% of the discounted purchase price

New build properties accepted across all products.

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Correct as of: 12.09.2017

INTERMEDIARIES ONLY

Prime Tier 1 - 75% and 80% LTV

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Key criteria									
Acceptable adverse		**Loan amount**	**LTV limit**	**Term**		**Applicant**		**New build**
Defaults:	0 in 24 months	£1,000,000	70%	**Minimum:**	5 years	**Minimum age:**	21 years	**Maximum LTV:** 85% LTV accepted plus 5% builder incentive, minimum customer contribution 10% for both houses and flats.
CCJ:	0 in 24 months	£500,000	80%	**Maximum:**	35 years	**Maximum age:**	70, or 75 upon referral where proof of retirement age is supplied	**Offer validity:** 6 months, we may extend by a further 3 months.
Missed mortgage/ secured loan arrears:	0 in 12 months, 1 in 36 months (worst status)					**Maximum number of applicants:**	2	For further information on criteria, please refer to our residential mortgages criteria guide.
Unsecured arrears:	Not counted but may affect customer's credit score					**Minimum income:**	£15,000 (primary applicant)	
Debt Management Plans: (DMPs)	Allowed if satisfied over 36 months ago							

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	LIBOR Tracker	2 years	2.91%	£995		3% in year 1 2% in year 2	LIBOR + 4.62%	CAP20
		Lifetime	3.11%			3% in year 1 2% in years 2 and 3	LIBOR + 2.81%	CAP21
	2 year Fixed	2 years	3.09%			3% in year 1 2% in year 2	LIBOR + 4.62%	CAP22
	3 year Fixed	3 years	3.19%			3% in year 1 2% in years 2 and 3		CAP23
	5 year Fixed	5 years	3.49%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		CAP24
			3.99%	£0	Refund of valuation (maximum of £630) + £300 cashback.			CAP25
80%	LIBOR Tracker	2 years	3.11%	£995		3% in year 1 2% in year 2	LIBOR + 4.62%	CAP26
		Lifetime	3.51%			3% in year 1 2% in years 2 and 3	LIBOR + 3.21%	CAP27
	2 year Fixed	2 years	3.49%			3% in year 1 2% in year 2	LIBOR + 4.62%	CAP28
	3 year Fixed	3 years	3.59%			3% in year 1 2% in years 2 and 3		CAP29
	5 year Fixed	5 years	3.79%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		CAP30
			4.29%	£0	Refund of valuation (maximum of £630) + £300 cashback.			CAP31

Don't forget, if you're searching for our products on a sourcing system, include LIBOR trackers to ensure you can see our full competitive range.

LIBOR 0.30% set on 12.09.2017

Prime Tier 1 - 85% LTV

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Key criteria									
Acceptable adverse		**Loan amount**	**LTV limit**	**Term**		**Applicant**		**New build**
Defaults:	0 in 24 months	£1,000,000	70%	**Minimum:**	5 years	**Minimum age:**	21 years	**Maximum LTV:** 85% LTV accepted plus 5% builder incentive, minimum customer contribution 10% for both houses and flats.
CCJ:	0 in 24 months	£500,000	80%	**Maximum:**	35 years	**Maximum age:**	70, or 75 upon referral where proof of retirement age is supplied	**Offer validity:** 6 months, we may extend by a further 3 months.
Missed mortgage/ secured loan arrears:	0 in 12 months, 1 in 36 months (worst status)	£300,000	85%			**Maximum number of applicants:**	2	For further information on criteria, please refer to our residential mortgages criteria guide.
Unsecured arrears:	Not counted but may affect customer's credit score					**Minimum income:**	£15,000 (primary applicant)	
Debt Management Plans: (DMPs)	Allowed if satisfied over 36 months ago							

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
85%	LIBOR Tracker	2 years	3.51%	£995		3% in year 1 2% in year 2	LIBOR + 4.62%	CAP32
		Lifetime	3.81%			3% in year 1 2% in years 2 and 3	LIBOR + 3.51%	CAP33
	2 year Fixed	2 years	3.79%			3% in year 1 2% in year 2	LIBOR + 4.62%	CAP34
	3 year Fixed	3 years	3.89%			3% in year 1 2% in years 2 and 3		CAP35
	5 year Fixed	5 years	4.19%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		CAP36
			4.69%	£0	Refund of valuation (maximum of £630) + £300 cashback.			CAP37
			4.49%		**Available for remortgages only.** Refund of valuation (maximum of £630) + free remortgage legal service. Available in England and Wales. Maximum loan size: £500,000.			REM64

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LIBOR 0.30% set on 12.09.2017

Prime Tier 2 - 75% and 80% LTV

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Key criteria									
Acceptable adverse		**Loan amount**	**LTV limit**	**Term**		**Applicant**		**New build**
Defaults:	0 in 24 months	£1,000,000	70%	**Minimum:**	5 years	**Minimum age:**	21 years	**Maximum LTV:** 85% LTV accepted plus 5% builder incentive, minimum customer contribution 10% for both houses and flats.
CCJ:	0 in 24 months	£500,000	80%	**Maximum:**	35 years	**Maximum age:**	70, or 75 upon referral where proof of retirement age is supplied	**Offer validity:** 6 months, we may extend by a further 3 months.
Missed mortgage/ secured loan arrears:	0 in 12 months, 1 in 36 months (worst status)					**Maximum number of applicants:**	2	For further information on criteria, please refer to our residential mortgages criteria guide.
Unsecured arrears:	Not counted but may affect customer's credit score					**Minimum income:**	£15,000 (primary applicant)	
Debt Management Plans: (DMPs)	Allowed if satisfied over 36 months ago							

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	LIBOR Tracker	2 years	3.41%	£995		3% in year 1 2% in year 2	LIBOR + 4.62%	CAP38
		Lifetime	3.61%			3% in year 1 2% in years 2 and 3	LIBOR + 3.31%	CAP39
	2 year Fixed	2 years	3.59%			3% in year 1 2% in year 2	LIBOR + 4.62%	CAP40
	3 year Fixed	3 years	3.69%			3% in year 1 2% in years 2 and 3		CAP41
	5 year Fixed	5 years	3.99%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		CAP42
			4.49%	£0	Refund of valuation (maximum of £630) + £300 cashback.			CAP43
80%	LIBOR Tracker	2 years	3.61%	£995		3% in year 1 2% in year 2	LIBOR + 4.62%	CAP44
		Lifetime	4.01%			3% in year 1 2% in years 2 and 3	LIBOR + 3.71%	CAP45
	2 year Fixed	2 years	3.99%			3% in year 1 2% in year 2	LIBOR + 4.62%	CAP46
	3 year Fixed	3 years	4.09%			3% in year 1 2% in years 2 and 3		CAP47
	5 year Fixed	5 years	4.29%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		CAP48
			4.79%	£0	Refund of valuation (maximum of £630) + £300 cashback.			CAP49

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LIBOR 0.30% set on 12.09.2017

Prime Tier 2 - 85% LTV

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Key criteria									
Acceptable adverse		**Loan amount**	**LTV limit**	**Term**		**Applicant**		**New build**
Defaults:	0 in 24 months	£1,000,000	70%	**Minimum:**	5 years	**Minimum age:**	21 years	**Maximum LTV:** 85% LTV accepted plus 5% builder incentive, minimum customer contribution 10% for both houses and flats.
CCJ:	0 in 24 months	£500,000	80%	**Maximum:**	35 years	**Maximum age:**	70, or 75 upon referral where proof of retirement age is supplied	**Offer validity:** 6 months, we may extend by a further 3 months.
Missed mortgage/ secured loan arrears:	0 in 12 months, 1 in 36 months (worst status)	£300,000	85%			**Maximum number of applicants:**	2	For further information on criteria, please refer to our residential mortgages criteria guide.
Unsecured arrears:	Not counted but may affect customer's credit score					**Minimum income:**	£15,000 (primary applicant)	
Debt Management Plans: (DMPs)	Allowed if satisfied over 36 months ago							

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
85%	LIBOR Tracker	2 years	4.01%	£995		3% in year 1 2% in year 2	LIBOR + 4.62%	CAP50
		Lifetime	4.31%			3% in year 1 2% in years 2 and 3	LIBOR + 4.01%	CAP51
	2 year Fixed	2 years	4.29%			3% in year 1 2% in year 2	LIBOR + 4.62%	CAP52
	3 year Fixed	3 years	4.39%			3% in year 1 2% in years 2 and 3		CAP53
	5 year Fixed	5 years	4.69%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		CAP54
			5.19%	£0	Refund of valuation (maximum of £630) + £300 cashback.			CAP55
			4.89%		**Available for remortgages only.** Refund of valuation (maximum of £630) + free remortgage legal service. Available in England and Wales. Maximum loan size: £500,000.			REM65

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LIBOR 0.30% set on 12.09.2017

Almost Prime Tier 3 - 70% and 75% LTV

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Key criteria									
Acceptable adverse		**Loan amount**	**LTV limit**	**Term**		**Applicant**		**New build**
Defaults:	2 in 24 months (max £1,500 in 12 months, unlimited thereafter)	£1,000,000	70%	**Minimum:**	5 years	**Minimum age:**	21 years	**Maximum LTV:** 85% LTV accepted plus 5% builder incentive, minimum customer contribution 10% for both houses and flats.
CCJ:	1 in 24 months (max £1,000 in 12 months, or £2,500 in 24 months)	£500,000	75%	**Maximum:**	35 years	**Maximum age:**	70, or 75 upon referral where proof of retirement age is supplied	**Offer validity:** 6 months, we may extend by a further 3 months.
Missed mortgage/ secured loan arrears:	1 in 12 months, 3 in 36 months (worst status)					**Maximum number of applicants:**	2	For further information on criteria, please refer to our residential mortgages criteria guide.
Unsecured arrears:	Not counted but may affect customer's credit score					**Minimum income:**	£15,000 (primary applicant)	
Debt Management Plans: (DMPs)	Allowed if satisfied over 36 months ago							
Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.								

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
70%	LIBOR Tracker	2 years	3.91%	£1,495		3% in year 1 2% in year 2	LIBOR + 4.62%	CAP56
	2 year Fixed		4.09%					CAP57
	3 year Fixed	3 years	4.19%			3% in year 1 2% in years 2 and 3		CAP58
	5 year Fixed	5 years	4.49%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		CAP59
			4.99%	£0	Refund of valuation (maximum of £630) + £300 cashback.			CAP60
75%	LIBOR Tracker	2 years	4.21%	£1,495		3% in year 1 2% in year 2		CAP61
	2 year Fixed		4.39%					CAP62
	3 year Fixed	3 years	4.49%			3% in year 1 2% in years 2 and 3		CAP63
	5 year Fixed	5 years	4.79%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		CAP64
			5.29%	£0	Refund of valuation (maximum of £630) + £300 cashback.			CAP65

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LIBOR 0.30% set on 12.09.2017

Almost Prime Tier 3 - 80% and 85% LTV

Precise Mortgages
The specialist lender you can bank on

Key criteria									
Acceptable adverse		**Loan amount**	**LTV limit**	**Term**		**Applicant**		**New build**
Defaults:	2 in 24 months (max £1,500 in 12 months, unlimited thereafter)	£1,000,000	70%	**Minimum:**	5 years	**Minimum age:**	21 years	**Maximum LTV:** 85% LTV accepted plus 5% builder incentive, minimum customer contribution 10% for both houses and flats.
CCJ:	1 in 24 months (max £1,000 in 12 months, or £2,500 in 24 months)	£500,000	80%	**Maximum:**	35 years	**Maximum age:**	70, or 75 upon referral where proof of retirement age is supplied	**Offer validity:** 6 months, we may extend by a further 3 months.
Missed mortgage/ secured loan arrears:	1 in 12 months, 3 in 36 months (worst status)	£300,000	85%			**Maximum number of applicants:**	2	For further information on criteria, please refer to our residential mortgages criteria guide.
Unsecured arrears:	Not counted but may affect customer's credit score					**Minimum income:**	£15,000 (primary applicant)	
Debt Management Plans: (DMPs)	Allowed if satisfied over 36 months ago							
Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.								

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
80%	LIBOR Tracker	2 years	4.41%	£1,495		3% in year 1 2% in year 2	LIBOR + 4.62%	CAP66
	2 year Fixed		4.79%					CAP67
	3 year Fixed	3 years	4.89%			3% in year 1 2% in years 2 and 3		CAP68
	5 year Fixed	5 years	5.09%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		CAP69
			5.59%	£0	Refund of valuation (maximum of £630) + £300 cashback.			CAP70
85%	LIBOR Tracker	2 years	5.11%	£1,495		3% in year 1 2% in year 2		CAP71
	2 year Fixed		5.39%					CAP72
	3 year Fixed	3 years	5.49%			3% in year 1 2% in years 2 and 3		CAP73
	5 year Fixed	5 years	5.79%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		CAP74
			6.29%	£0	Refund of valuation (maximum of £630) + £300 cashback.			CAP75
			5.99%		**Available for remortgages only.** Refund of valuation (maximum of £630) + free remortgage legal service. Available in England and Wales. Maximum loan size: £500,000.			REM66

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LIBOR 0.30% set on 12.09.2017

Almost Prime Tier 4 - 70% and 75% LTV

Precise Mortgages
The specialist lender you can bank on

Key criteria									
Acceptable adverse		**Loan amount**	**LTV limit**	**Term**		**Applicant**		**New build**
Defaults:	2 in 24 months (max £1,500 in 12 months, unlimited thereafter)	£1,000,000	70%	**Minimum:**	5 years	**Minimum age:**	21 years	**Maximum LTV:** 85% LTV accepted plus 5% builder incentive, minimum customer contribution 10% for both houses and flats.
CCJ:	1 in 24 months (max £1,000 in 12 months, or £2,500 in 24 months)	£500,000	75%	**Maximum:**	35 years	**Maximum age:**	70, or 75 upon referral where proof of retirement age is supplied	**Offer validity:** 6 months, we may extend by a further 3 months.
Missed mortgage/ secured loan arrears:	1 in 12 months, 3 in 36 months (worst status)					**Maximum number of applicants:**	2	For further information on criteria, please refer to our residential mortgages criteria guide.
Unsecured arrears:	Not counted but may affect customer's credit score					**Minimum income:**	£15,000 (primary applicant)	
Debt Management Plans: (DMPs)	Allowed if satisfied over 36 months ago							
Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.								

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
70%	LIBOR Tracker	2 years	4.41%	£1,495		3% in year 1 2% in year 2	LIBOR + 4.62%	CAP76
	2 year Fixed		4.59%					CAP77
	3 year Fixed	3 years	4.69%			3% in year 1 2% in years 2 and 3		CAP78
	5 year Fixed	5 years	4.99%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		CAP79
			5.49%	£0	Refund of valuation (maximum of £630) + £300 cashback.			CAP80
75%	LIBOR Tracker	2 years	4.71%	£1,495		3% in year 1 2% in year 2		CAP81
	2 year Fixed		4.89%					CAP82
	3 year Fixed	3 years	4.99%			3% in year 1 2% in years 2 and 3		CAP83
	5 year Fixed	5 years	5.29%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		CAP84
			5.79%	£0	Refund of valuation (maximum of £630) + £300 cashback.			CAP85

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LIBOR 0.30% set on 12.09.2017

Almost Prime Tier 4 - 80% and 85% LTV

Precise Mortgages
The specialist lender you can bank on

Key criteria									
Acceptable adverse		**Loan amount**	**LTV limit**	**Term**		**Applicant**		**New build**
Defaults:	2 in 24 months (max £1,500 in 12 months, unlimited thereafter)	£1,000,000	70%	**Minimum:**	5 years	**Minimum age:**	21 years	**Maximum LTV:** 85% LTV accepted plus 5% builder incentive, minimum customer contribution 10% for both houses and flats.
CCJ:	1 in 24 months (max £1,000 in 12 months, or £2,500 in 24 months)	£500,000	80%	**Maximum:**	35 years	**Maximum age:**	70, or 75 upon referral where proof of retirement age is supplied	**Offer validity:** 6 months, we may extend by a further 3 months.
Missed mortgage/ secured loan arrears:	1 in 12 months, 3 in 36 months (worst status)	£300,000	85%			**Maximum number of applicants:**	2	For further information on criteria, please refer to our residential mortgages criteria guide.
Unsecured arrears:	Not counted but may affect customer's credit score					**Minimum income:**	£15,000 (primary applicant)	
Debt Management Plans: (DMPs)	Allowed if satisfied over 36 months ago							
Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.								

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
80%	LIBOR Tracker	2 years	4.91%	£1,495		3% in year 1 2% in year 2	LIBOR + 4.62%	CAP86
	2 year Fixed		5.29%					CAP87
	3 year Fixed	3 years	5.39%			3% in year 1 2% in years 2 and 3		CAP88
	5 year Fixed	5 years	5.59%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		CAP89
			6.09%	£0	Refund of valuation (maximum of £630) + £300 cashback.			CAP90
85%	LIBOR Tracker	2 years	5.61%	£1,495		3% in year 1 2% in year 2		CAP91
	2 year Fixed		5.89%					CAP92
	3 year Fixed	3 years	5.99%			3% in year 1 2% in years 2 and 3		CAP93
	5 year Fixed	5 years	6.29%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		CAP94
			6.79%	£0	Refund of valuation (maximum of £630) + £300 cashback.			CAP95
			6.49%		**Available for remortgages only.** Refund of valuation (maximum of £630) + free remortgage legal service. Available in England and Wales. Maximum loan size: £500,000.			REM67

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LIBOR 0.30% set on 12.09.2017

Near Prime Tier 5 - 70% and 75% LTV

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The specialist lender you can bank on

Key criteria									
Acceptable adverse		**Loan amount**	**LTV limit**	**Term**		**Applicant**		**New build**
Defaults:	5 in 24 months	£1,000,000	70%	**Minimum:**	5 years	**Minimum age:**	21 years	**Maximum LTV:** 80% LTV accepted plus 5% builder incentive, minimum customer contribution 15% for both houses and flats.
CCJ:	3 in 24 months	£500,000	75%	**Maximum:**	35 years	**Maximum age:**	70, or 75 upon referral where proof of retirement age is supplied	**Offer validity:** 6 months, we may extend by a further 3 months.
Missed mortgage/ secured loan arrears:	1 in 12 months, 3 in 36 months (worst status)					**Maximum number of applicants:**	2	For further information on criteria, please refer to our residential mortgages criteria guide.
Unsecured arrears:	Not counted but may affect customer's credit score					**Minimum income:**	£15,000 (primary applicant)	
Debt Management Plans: (DMPs)	Allowed if satisfied over 36 months ago							
Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.								

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
70%	LIBOR Tracker	2 years	4.71%	£1,495		3% in year 1 2% in year 2	LIBOR + 4.62%	CAP96
	2 year Fixed		4.89%					CAP97
	3 year Fixed	3 years	4.99%			3% in year 1 2% in years 2 and 3		CAP98
	5 year Fixed	5 years	5.29%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		CAP99
			5.79%	£0	Refund of valuation (maximum of £630) + £300 cashback.			CAR01
75%	LIBOR Tracker	2 years	5.01%	£1,495		3% in year 1 2% in year 2		CAR02
	2 year Fixed		5.19%					CAR03
	3 year Fixed	3 years	5.29%			3% in year 1 2% in years 2 and 3		CAR04
	5 year Fixed	5 years	5.59%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		CAR05
			6.09%	£0	Refund of valuation (maximum of £630) + £300 cashback.			CAR06

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LIBOR 0.30% set on 12.09.2017

Near Prime Tier 5 - 80% LTV

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The specialist lender you can bank on

Key criteria									
Acceptable adverse		**Loan amount**	**LTV limit**	**Term**		**Applicant**		**New build**
Defaults:	5 in 24 months	£1,000,000	70%	**Minimum:**	5 years	**Minimum age:**	21 years	**Maximum LTV:** 80% LTV accepted plus 5% builder incentive, minimum customer contribution 15% for both houses and flats.
CCJ:	3 in 24 months	£500,000	80%	**Maximum:**	35 years	**Maximum age:**	70, or 75 upon referral where proof of retirement age is supplied	**Offer validity:** 6 months, we may extend by a further 3 months.
Missed mortgage/ secured loan arrears:	1 in 12 months, 3 in 36 months (worst status)					**Maximum number of applicants:**	2	For further information on criteria, please refer to our residential mortgages criteria guide.
Unsecured arrears:	Not counted but may affect customer's credit score					**Minimum income:**	£15,000 (primary applicant)	
Debt Management Plans: (DMPs)	Allowed if satisfied over 36 months ago							
Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.								

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
80%	LIBOR Tracker	2 years	5.21%	£1,495		3% in year 1 2% in year 2	LIBOR + 4.62%	CAR07
	2 year Fixed		5.59%					CAR08
	3 year Fixed	3 years	5.69%			3% in year 1 2% in years 2 and 3		CAR09
	5 year Fixed	5 years	5.89%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		CAR10
			6.39%	£0	Refund of valuation (maximum of £630) + £300 cashback.			CAR11

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LIBOR 0.30% set on 12.09.2017

Debt Management Plan (DMP) Range

Precise Mortgages
The specialist lender you can bank on

Key criteria									
Acceptable adverse		**Loan amount**	**LTV limit**	**Term**		**Applicant**		**Important information**	
Defaults:	0 in 24 months	£500,000	75%	**Minimum:**	5 years	**Minimum age:**	21 years	▸ For DMPs satisfied over 36 months ago standard lending policy will apply. For active DMPs and those satisfied less than 36 months ago, the following rules apply:	
CCJ:	0 in 24 months	£1,000,000	70%	**Maximum:**	35 years	**Maximum age:**	70, or 75 upon referral where proof of retirement age is supplied	▸ DMP must have been active for a minimum of 12 months.	
Missed mortgage/ secured loan/rent arrears:	0 in 12 months, 1 in 36 months (worst status)					**Maximum number of applicants:**	2	▸ If the DMP is active at application stage, 12 months proof of payments must be provided by the DMP provider or evidenced on bank statements.	
Unsecured arrears:	Not counted but may affect customer's credit score					**Minimum income:**	£15,000 (primary applicant)		

Tier 1

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2 year Fixed	2 years	3.39%	£995		3% in year 1 2% in year 2	LIBOR + 4.62%	DMP47
	5 year Fixed	5 years	3.79%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		DMP48

Tier 2

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2 year Fixed	2 years	3.89%	£995		3% in year 1 2% in year 2	LIBOR + 4.62%	DMP49
	5 year Fixed	5 years	4.29%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		DMP50

DMP submission requirements

For active DMP cases we will require the following:

- Reference from the DMP provider confirming:
  - Date of agreement
  - Amount outstanding
  - Details of all creditors including lender, account number, payment, balance
  - Confirmation that the last 12 months' payments have been paid on time when due.
  - If a full reference is not available, conduct can be validated by 12 months' bank statements and confirmation from the DMP provider of the date of the agreement, amount outstanding and a list of debt included.

Debt Management Plan (DMP) Range

Precise Mortgages
The specialist lender you can bank on

Key criteria									
Acceptable adverse		**Loan amount**	**LTV limit**	**Term**		**Applicant**		**Important information**	
Defaults:	2 in 24 months (max £1,500 in 12 months, unlimited thereafter)	£500,000	75%	**Minimum:**	5 years	**Minimum age:**	21 years	▸ For DMPs satisfied over 36 months ago standard lending policy will apply. For active DMPs and those satisfied less than 36 months ago, the following rules apply:	
CCJ:	1 in 24 months (max £1,000 in 12 months, or £2,500 in 24 months)	£1,000,000	70%	**Maximum:**	35 years	**Maximum age:**	70, or 75 upon referral where proof of retirement age is supplied	▸ DMP must have been active for a minimum of 12 months.	
Missed mortgage/ secured loan/rent arrears:	1 in 12 months, 3 in 36 months (worst status)					**Maximum number of applicants:**	2	▸ If the DMP is active at application stage, 12 months proof of payments must be provided by the DMP provider or evidenced on bank statements.	
Unsecured arrears:	Not counted but may affect customer's credit score					**Minimum income:**	£15,000 (primary applicant)		
Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.									

Tier 3

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2 year Fixed	2 years	4.69%	£1,495		3% in year 1 2% in year 2	LIBOR + 4.62%	DMP51
	5 year Fixed	5 years	5.09%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		DMP52

Tier 4

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2 year Fixed	2 years	5.19%	£1,495		3% in year 1 2% in year 2	LIBOR + 4.62%	DMP53
	5 year Fixed	5 years	5.59%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		DMP54

DMP submission requirements
For active DMP cases we will require the following: ▸ Reference from the DMP provider confirming: - Date of agreement - Amount outstanding - Details of all creditors including lender, account number, payment, balance - Confirmation that the last 12 months' payments have been paid on time when due. - If a full reference is not available, conduct can be validated by 12 months' bank statements and confirmation from the DMP provider of the date of the agreement, amount outstanding and a list of debt included.

Don't forget, if you're searching for our products on a sourcing system, include LIBOR trackers to ensure you can see our full competitive range.

LIBOR 0.30% set on 12.09.2017

Debt Management Plan (DMP) Range

Precise Mortgages
The specialist lender you can bank on

Key criteria									
Acceptable adverse		**Loan amount**	**LTV limit**	**Term**		**Applicant**		**Important information**	
Defaults:	5 in 24 months	£500,000	75%	**Minimum:**	5 years	**Minimum age:**	21 years	▸ For DMPs satisfied over 36 months ago standard lending policy will apply. For active DMPs and those satisfied less than 36 months ago, the following rules apply:	
CCJ:	3 in 24 months	£1,000,000	70%	**Maximum:**	35 years	**Maximum age:**	70, or 75 upon referral where proof of retirement age is supplied	▸ DMP must have been active for a minimum of 12 months.	
Missed mortgage/ secured loan/rent arrears:	1 in 12 months, 3 in 36 months (worst status)					**Maximum number of applicants:**	2	▸ If the DMP is active at application stage, 12 months proof of payments must be provided by the DMP provider or evidenced on bank statements.	
Unsecured arrears:	Not counted but may affect customer's credit score					**Minimum income:**	£15,000 (primary applicant)		
Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.									

Tier 5

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2 year Fixed	2 years	5.49%	£1,495		3% in year 1 2% in year 2	LIBOR + 4.62%	DMP55
	5 year Fixed	5 years	5.89%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		DMP56

DMP submission requirements
For active DMP cases we will require the following: ▸ Reference from the DMP provider confirming: - Date of agreement - Amount outstanding - Details of all creditors including lender, account number, payment, balance - Confirmation that the last 12 months' payments have been paid on time when due. - If a full reference is not available, conduct can be validated by 12 months' bank statements and confirmation from the DMP provider of the date of the agreement, amount outstanding and a list of debt included.

Help to Buy

Precise Mortgages
The specialist lender you can bank on

All products shown below are available for new build properties on the Help to Buy, Help to Buy London, and Help to Buy Wales Shared Equity Schemes. Maximum loan and LTV are determined by the amount of the equity loan.

Key criteria									
Acceptable adverse		**Loan amount**	**LTV limit**	**Term**		**Applicant**		**New build**
Defaults:	0 in 24 months	£450,000	75%	**Minimum:**	5 years	**Minimum age:**	21 years	**Deposit:** Minimum customer contribution of 5%, with a builder's deposit of up to 5% also accepted.
CCJ:	0 in 24 months			**Maximum:**	35 years	**Maximum age:**	70, or 75 upon referral where proof of retirement age is supplied	**Offer validity:** 6 months, we may extend by a further 3 months.
Missed mortgage/ secured loan arrears:	0 in 12 months, 1 in 36 months (worst status)					**Maximum number of applicants:**	2	For further information on criteria, please refer to our residential mortgages criteria guide.
Unsecured arrears:	Not counted but may affect customer's credit score					**Minimum income:**	£15,000 (primary applicant)	
Debt Management Plans: (DMPs)	Allowed if satisfied over 36 months ago							

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	LIBOR Tracker	2 years	3.75%	£0	Refund of valuation (maximum £630).	3% in year 1 2% in year 2	LIBOR + 4.71%	HBA25
	2 year Fixed	2 years	3.74%	£995		3% in year 1 2% in year 2		HBA26
	3 year Fixed	3 years	3.84%			3% in year 1 2% in years 2 and 3		HBA27
	5 year Fixed	5 years	4.19%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		HBA28

Don't forget, if you're searching for our products on a sourcing system, include LIBOR trackers to ensure you can see our full competitive range.

LIBOR 0.30% set on 12.09.2017

Help to Buy

Precise Mortgages
The specialist lender you can bank on

All products shown below are available for new build properties on the Help to Buy, Help to Buy London, and Help to Buy Wales Shared Equity Schemes. Maximum loan and LTV are determined by the amount of the equity loan.

Key criteria									
Acceptable adverse		**Loan amount**	**LTV limit**	**Term**		**Applicant**		**New build**	
Defaults:	2 in 24 months (max £1,500 in 12 months, unlimited thereafter)	£450,000	75%	**Minimum:**	5 years	**Minimum age:**	21 years	**Deposit:** Minimum customer contribution of 5%, with a builder's deposit of up to 5% also accepted.	
CCJ:	1 in 24 months (max £1,000 in 12 months, or £2,500 in 24 months)			**Maximum:**	35 years	**Maximum age:**	70, or 75 upon referral where proof of retirement age is supplied	**Offer validity:** 6 months, we may extend by a further 3 months.	
Missed mortgage/ secured loan arrears:	1 in 12 months, 3 in 36 months (worst status)					**Maximum number of applicants:**	2	For further information on criteria, please refer to our residential mortgages criteria guide.	
Unsecured arrears:	Not counted but may affect customer's credit score					**Minimum income:**	£15,000 (primary applicant)		
Debt Management Plans: (DMPs)	Active and recently satisfied (within last 36 months) allowed. See box below for full details.								
Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.									

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	LIBOR Tracker	2 years	4.56%	£495	Refund of valuation (maximum £630).	3% in year 1 2% in year 2	LIBOR + 5.21%	HBA29
	2 year Fixed	2 years	4.74%	£1,495		3% in year 1 2% in year 2		HBA30
	3 year Fixed	3 years	4.84%			3% in year 1 2% in years 2 and 3		HBA31
	5 year Fixed	5 years	5.29%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		HBA32

Acceptable Debt Management Plans (DMPs)

- **For DMPs satisfied over 36 months ago standard lending policy will apply.**
- **For active DMPs and those satisfied less than 36 months ago, the following rules apply:**
  - DMP must have been active for a minimum of 12 months.
  - If the DMP is active at application stage, 12 months proof of payments must be provided by the DMP provider or evidenced on bank statements.

DMP submission requirements

For active DMP cases we will require the following:

- Reference from the DMP provider confirming:
  - Date of agreement
  - Amount outstanding
  - Details of all creditors including lender, account number, payment, balance
  - Confirmation that the last 12 months' payments have been paid on time when due.
  - If a full reference is not available, conduct can be validated by 12 months' bank statements and confirmation from the DMP provider of the date of the agreement, amount outstanding and a list of debt included.

Help to Buy

Precise Mortgages
The specialist lender you can bank on

All products shown below are available for new build properties on the Help to Buy, Help to Buy London, and Help to Buy Wales Shared Equity Schemes. Maximum loan and LTV are determined by the amount of the equity loan.

Key criteria									
Acceptable adverse		**Loan amount**	**LTV limit**	**Term**		**Applicant**		**New build**
Defaults:	5 in 24 months	£450,000	75%	**Minimum:**	5 years	**Minimum age:**	21 years	**Deposit:** Minimum customer contribution of 5%, with a builder's deposit of up to 5% also accepted.
CCJ:	3 in 24 months			**Maximum:**	35 years	**Maximum age:**	70, or 75 upon referral where proof of retirement age is supplied	**Offer validity:** 6 months, we may extend by a further 3 months.
Missed mortgage/ secured loan arrears:	1 in 12 months, 3 in 36 months (worst status)					**Maximum number of applicants:**	2	For further information on criteria, please refer to our residential mortgages criteria guide.
Unsecured arrears:	Not counted but may affect customer's credit score					**Minimum income:**	£15,000 (primary applicant)	
Debt Management Plans: (DMPs)	Active and recently satisfied (within last 36 months) allowed. See box below for full details.							
Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.								

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	LIBOR Tracker	2 years	4.76%	£495	Refund of valuation (maximum £630).	3% in year 1 2% in year 2	LIBOR + 5.21%	HBA33
	2 year Fixed	2 years	4.94%	£1,495		3% in year 1 2% in year 2		HBA34
	3 year Fixed	3 years	5.04%			3% in year 1 2% in years 2 and 3		HBA35
	5 year Fixed	5 years	5.49%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		HBA36

Acceptable Debt Management Plans (DMPs)

- **For DMPs satisfied over 36 months ago standard lending policy will apply.**
- **For active DMPs and those satisfied less than 36 months ago, the following rules apply:**
  - DMP must have been active for a minimum of 12 months.
  - If the DMP is active at application stage, 12 months proof of payments must be provided by the DMP provider or evidenced on bank statements.

DMP submission requirements

For active DMP cases we will require the following:

- Reference from the DMP provider confirming:
  - Date of agreement
  - Amount outstanding
  - Details of all creditors including lender, account number, payment, balance
  - Confirmation that the last 12 months' payments have been paid on time when due.
  - If a full reference is not available, conduct can be validated by 12 months' bank statements and confirmation from the DMP provider of the date of the agreement, amount outstanding and a list of debt included.

Right to Buy

Precise Mortgages
The specialist lender you can bank on

Key criteria									
Acceptable adverse		**Loan amount**	**LTV limit**	**Term**		**Applicant**		**Right to Buy**
Defaults:	0 in 24 months	£500,000	75%	**Minimum:**	5 years	**Minimum age:**	21 years	**Maximum LTV:** Maximum lending available at up to 90% and 100% of the discounted purchase price (plus lender fees). This is subject to the loan not exceeding 75% of the open market value of the property, as determined by one of our panel surveyors **Property details:** We can lend on the following: - Purchase only - Houses only - England only
CCJ:	0 in 24 months	£1,000,000	70%	**Maximum:**	35 years	**Maximum age:**	70, or 75 upon referral where proof of retirement age is supplied	
Missed mortgage/ secured loan/rent arrears:	0 in 12 months, 1 in 36 months (worst status)					**Maximum number of applicants:**	2	
Unsecured arrears:	Not counted but may affect customer's credit score					**Minimum income:**	£15,000 (primary applicant)	
Debt Management Plans: (DMPs)	Allowed if satisfied over 36 months ago							

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2 year Fixed	2 years	5.39%	£0	Available up to 100% of the discounted purchase price (plus lender fees).	3% in year 1 2% in year 2	LIBOR + 4.62%	RTB19
	5 year Fixed	5 years	5.79%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		RTB20
	2 year Fixed	2 years	4.89%		Available up to 90% of the discounted purchase price (plus lender fees).	3% in year 1 2% in year 2		RTB21
	5 year Fixed	5 years	5.29%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		RTB22

Right to Buy

Precise Mortgages
The specialist lender you can bank on

Key criteria									
Acceptable adverse		**Loan amount**	**LTV limit**	**Term**		**Applicant**		**Right to Buy**
Defaults:	2 in 24 months (max £1,500 in 12 months, unlimited thereafter)	£500,000	75%	**Minimum:**	5 years	**Minimum age:**	21 years	**Maximum LTV:** Maximum lending available at up to 90% and 100% of the discounted purchase price (plus lender fees). This is subject to the loan not exceeding 75% of the open market value of the property, as determined by one of our panel surveyors
CCJ:	1 in 24 months (max £1,000 in 12 months, or £2,500 in 24 months)	£1,000,000	70%	**Maximum:**	35 years	**Maximum age:**	70, or 75 upon referral where proof of retirement age is supplied	**Property details:** We can lend on the following: - Purchase only - Houses only - England only
Missed mortgage/ secured loan/rent arrears:	1 in 12 months, 3 in 36 months (worst status)					**Maximum number of applicants:**	2	
Unsecured arrears:	Not counted but may affect customer's credit score					**Minimum income:**	£15,000 (primary applicant)	
Debt Management Plans: (DMPs)	Allowed if satisfied over 36 months ago							
Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.								

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2 year Fixed	2 years	6.79%	£0	Available up to 100% of the discounted purchase price (plus lender fees).	3% in year 1 2% in year 2	LIBOR + 5.12%	RTB23
	5 year Fixed	5 years	7.19%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		RTB24
	2 year Fixed	2 years	6.29%		Available up to 90% of the discounted purchase price (plus lender fees).	3% in year 1 2% in year 2		RTB25
	5 year Fixed	5 years	6.69%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		RTB26

Right to Buy

Precise Mortgages
The specialist lender you can bank on

Key criteria									
Acceptable adverse		**Loan amount**	**LTV limit**	**Term**		**Applicant**		**Right to Buy**
Defaults:	5 in 24 months	£500,000	75%	**Minimum:**	5 years	**Minimum age:**	21 years	**Maximum LTV:** Maximum lending available at up to 90% and 100% of the discounted purchase price (plus lender fees). This is subject to the loan not exceeding 75% of the open market value of the property, as determined by one of our panel surveyors **Property details:** We can lend on the following: - Purchase only - Houses only - England only
CCJ:	3 in 24 months	£1,000,000	70%	**Maximum:**	35 years	**Maximum age:**	70, or 75 upon referral where proof of retirement age is supplied
Missed mortgage/ secured loan/rent arrears:	1 in 12 months, 3 in 36 months (worst status)					**Maximum number of applicants:**	2	
Unsecured arrears:	Not counted but may affect customer's credit score					**Minimum income:**	£15,000 (primary applicant)	
Debt Management Plans: (DMPs)	Allowed if satisfied over 36 months ago							
Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.								

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2 year Fixed	2 years	7.09%	£0	Available up to 100% of the discounted purchase price (plus lender fees).	3% in year 1 2% in year 2	LIBOR + 5.12%	RTB27
	5 year Fixed	5 years	7.49%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		RTB28
	2 year Fixed	2 years	6.59%		Available up to 90% of the discounted purchase price (plus lender fees).	3% in year 1 2% in year 2		RTB29
	5 year Fixed	5 years	6.99%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		RTB30

General information

Precise Mortgages
The specialist lender you can bank on

Employment rules

Employed - Applicants must normally have been in their current job on a permanent basis and for a minimum of 3 months, with 12 months continuous employment. Applicant must supply the last 3 months' payslips and most recent P60.

Self-employed

- Accept 1 year's accounts or, SA302/Tax Calculation in addition to HMRC tax year overview;
- No minimum trading period.

We reserve the right to ask for additional accounting information at the discretion of our underwriters.

Acceptable income

- For sole traders we will accept net profit;
- For partnerships we will accept their share of the net profit.

Please note, the overall affordability for sole traders and partnerships can be increased by adding their share of the following business expenses (where detailed on the accounts):

- Room(s) used as an office;
- Spouse's income.

For limited companies we will accept their share of:

- Director's remuneration;
- Director's car allowance;
- Dividends;
- Director's pension payments.

Pension

Personal/occupational/state pension income is not accepted as a sole source of income but may be considered as an additional income. See the residential mortgages criteria guide for further information.

Valuation and assessment fee scale

NEW! Minimum property value outside London reduced to £50,000 (£150,000 inside London).

Valuation up to	Valuation and assessment fee	Homebuyers report and assessment fee	Valuation up to	Valuation and assessment fee	Homebuyers report and assessment fee
£100,000	£370	£570	£500,000	£630	£1,045
£150,000	£410	£600	£600,000	£695	£1,105
£200,000	£445	£650	£700,000	£750	£1,155
£250,000	£465	£705	£800,000	£810	£1,205
£300,000	£485	£770	£900,000	£920	£1,255
£350,000	£525	£815	£1,000,000	£975	£1,405
£400,000	£560	£900	£1,000,000 +	Refer to the criteria guide	Refer to the criteria guide
£450,000	£590	£955			

Procuration fee

As a guide we pay procuration fees to your chosen Network, Club or Packager within 10 working days. You may receive your payment sooner or later depending on when your chosen submission route distribute their procuration fees to you.

Procuration fee:	0.50%

Other fees

Telegraphic transfer fee	£35	Post offer product switch fee	£120
Redemption administration fee	£120		

- Please refer to 'Tariff of mortgage charges' document for full details. A downloadable version is available on the Precise Mortgages website under 'Document downloads'
- All fees include VAT (where applicable)

Allowable payment method

Capital & Interest

Legal representation

Full details of our conveyancing options can be found at precisemortgages.co.uk/Residential/Conveyancer

Free standard remortgage legal service

If the applicant(s) select products which include the free standard remortgage legal service, please be aware that this service is provided by Goldsmith Williams. The standard legal work to remortgage their property will be carried out at no cost to them. Any additional legal work will not be included, this will include:

- any charges or fees relating to any non-standard work that Goldsmith Williams has to carry out, such as dealing with a change of name on the title deeds, a transfer of equity or the rectification of a defective title;
- any fees such as mining or any other unusual search fees or fees for first registration of the title at the Land Registry;
- any fees or charges payable in respect of a leasehold property under the terms of the lease such as the fee payable to the landlord or managing agent for registering the mortgage with the landlord or his agent;
- any charges or fees relating to the repayment of any credit as specified in the Mortgage Offer.

Goldsmith Williams will give the applicant(s) a quotation for any additional work before it is carried out.

Definitions

First time buyers - We define a first time buyer as any applicant who has not owned a UK property in the last 18 months. Additional verification may be required if the applicant is currently renting.

New build - We define new build as a property that has never been occupied.

Right to Buy - Right to Buy (RTB) provides individuals with the opportunity to buy their social housing property at a discounted market price, providing they meet the scheme eligibility requirements. Visit https://righttobuy.gov.uk/ for more information on eligibility.

Help to Buy: Shared Equity Scheme

Before submitting an application on this product you should ensure your customer is aware of the implications of taking a shared equity loan as part of the financing of the purchase of their home.

Payments will be required on the Shared Equity loan after five years in addition to the repayments on the loan the customer takes with us.

Your customer should consider how they will repay this loan and understand that if house prices go up the amount they have to repay as part of the Shared Equity loan will go up.

For further information on the Help to Buy shared equity loan scheme your customer should go to: www.gov.uk/affordable-home-ownership-schemes/help-to-buy-equity-loans and ensure they fully understand how the scheme works.

LIBOR Trackers and the Reversion Rate

LIBOR Trackers and the reversion rate are variable rates that are linked to 3 month LIBOR and will change quarterly on 12 March, 12 June, 12 September, 12 December. Please note if this date falls on a non-working day then the LIBOR rate will be taken on the previous working day.

All of our LIBOR tracker products have a floor. This means that if LIBOR were to fall to 0.00% or less the rate payable will be 0.00% plus the agreed set percentage above LIBOR. This means that the rate payable will never go below 0.00% plus the additional percentage rate of the tracker mortgage.