

Product guide

Residential Mortgages

Key range highlights

- ▶ **NEW!** 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 3.19%
 - Reversion rate now 5.00% across the core range
 - 5 year fixed rate products with affordability based on initial rate
- ▶ An innovative range of products to meet your customers' needs
 - **NEW!** Improved products for customers with active or recently satisfied DMPs
 - Help to Buy now with 4% Cashback to help meet the costs of a new home
 - Right to Buy – available at 90% and 100% of the discounted purchase price

New build properties accepted across all products.

Help to Buy and New Build Priority Processing Service - 0330 024 0349

☎ 0333 240 6159 9am to 6pm, Mon to Fri

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Correct as of: 03.03.2017

Tier 1 - 75% and 80% LTV

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

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	LIBOR Tracker	2 years	2.99%	£995		3% in year 1 2% in year 2	LIBOR + 4.62%	CAP20
		Lifetime	3.19%			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	3.19%	£995		3% in year 1 2% in year 2	LIBOR + 4.62%	CAP26
		Lifetime	3.59%			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		

Tier 1 - 85% LTV

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. Offer validity: 6 months, we may extend by a further 3 months. For further information on criteria, please refer to our residential mortgages criteria guide.
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		
Missed mortgage/secured loan arrears: 0 in 12 months, 1 in 36 months (worst status)	£300,000	85%				
Unsecured arrears: Not counted but may affect customer's credit score						
Debt Management Plans (DMPs): Allowed if satisfied over 36 months ago				Maximum number of applicants: 2		
				Minimum income: £15,000 (primary applicant)		

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
85%	LIBOR Tracker	2 years	3.59%	£995		3% in year 1 2% in year 2	LIBOR + 4.62%	CAP32
		Lifetime	3.89%			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	

Tier 2 - 75% and 80% LTV

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

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	LIBOR Tracker	2 years	3.49%	£995		3% in year 1 2% in year 2	LIBOR + 4.62%	CAP38
		Lifetime	3.69%			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	3.69%	£995		3% in year 1 2% in year 2	LIBOR + 4.62%	CAP44
		Lifetime	4.09%			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		

Tier 2 - 85% LTV

Key criteria						
Acceptable adverse	Loan amount	LTV limit	Term	Applicant		New build
Defaults: 0 in 24 months	£1,000,000	70%	Minimum: 5 years Maximum: 35 years	Minimum age: 21 years Maximum age: 70, or 75 upon referral where proof of retirement age is supplied	Maximum number of applicants: 2 Minimum income: £15,000 (primary applicant)	Maximum LTV: 85% LTV accepted plus 5% builder incentive, minimum customer contribution 10% for both houses and flats. Offer validity: 6 months, we may extend by a further 3 months. For further information on criteria, please refer to our residential mortgages criteria guide.
CCJ: 0 in 24 months	£500,000	80%				
Missed mortgage/secured loan arrears: 0 in 12 months, 1 in 36 months (worst status)	£300,000	85%				
Unsecured arrears: Not counted but may affect customer's credit score						
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	4.09%	£995		3% in year 1 2% in year 2	LIBOR + 4.62%	CAP50
		Lifetime	4.39%			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	

Tier 3 - 70% and 75% LTV

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) CCJ: 1 in 24 months (max £1,000 in 12 months, or £2,500 in 24 months) Missed mortgage/ secured loan arrears: 1 in 12 months, 3 in 36 months (worst status) Unsecured arrears: Not counted but may affect customer's credit score 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.	£1,000,000 £500,000	70% 75%	Minimum: 5 years Maximum: 35 years	Minimum age: 21 years Maximum age: 70, or 75 upon referral where proof of retirement age is supplied Maximum number of applicants: 2 Minimum income: £15,000 (primary applicant)	Maximum LTV: 85% LTV accepted plus 5% builder incentive, minimum customer contribution 10% for both houses and flats. Offer validity: 6 months, we may extend by a further 3 months. For further information on criteria, please refer to our residential mortgages criteria guide.	

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
70%	LIBOR Tracker	2 years	3.99%	£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	4.29%	£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		

Tier 3 - 80% and 85% LTV

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

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
80%	LIBOR Tracker	2 years	4.49%	£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	5.19%	£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%			Refund of valuation (maximum of £630) + £300 cashback. Available for remortgages only. Refund of valuation (maximum of £630) + free remortgage legal service. Available in England and Wales. Maximum loan size: £500,000.	3% in years 1 and 2 2% in years 3 and 4 1% in year 5	CAP74
			6.29%		CAP75			
			5.99%	£0	REM66			

Tier 4 - 70% and 75% LTV

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) CCJ: 1 in 24 months (max £1,000 in 12 months, or £2,500 in 24 months) Missed mortgage/ secured loan arrears: 1 in 12 months, 3 in 36 months (worst status) Unsecured arrears: Not counted but may affect customer's credit score 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.	£1,000,000 £500,000	70% 75%	Minimum: 5 years Maximum: 35 years	Minimum age: 21 years Maximum age: 70, or 75 upon referral where proof of retirement age is supplied Maximum number of applicants: 2 Minimum income: £15,000 (primary applicant)	Maximum LTV: 85% LTV accepted plus 5% builder incentive, minimum customer contribution 10% for both houses and flats. Offer validity: 6 months, we may extend by a further 3 months. For further information on criteria, please refer to our residential mortgages criteria guide.	

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
70%	LIBOR Tracker	2 years	4.49%	£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	4.79%	£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		

Tier 4 - 80% and 85% LTV

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

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
80%	LIBOR Tracker	2 years	4.99%	£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	5.69%	£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%			Refund of valuation (maximum of £630) + £300 cashback. Available for remortgages only. Refund of valuation (maximum of £630) + free remortgage legal service. Available in England and Wales. Maximum loan size: £500,000.	3% in years 1 and 2 2% in years 3 and 4 1% in year 5	CAP94
			6.79%		CAP95			
			6.49%	£0	REM67			

Tier 5 - 70% and 75% LTV

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

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
70%	LIBOR Tracker	2 years	4.79%	£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	5.09%	£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		

Tier 5 - 80% LTV

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

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
80%	LIBOR Tracker	2 years	5.29%	£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		

Debt Management Plan (DMP) Range

Key criteria						
Acceptable adverse	Loan amount	LTV limit	Term	Applicant		Important information
Defaults: 0 in 24 months CCJ: 0 in 24 months Missed mortgage/secured loan/rent arrears: 0 in 12 months, 1 in 36 months (worst status) Unsecured arrears: Not counted but may affect customer's credit score	£500,000	75%	Minimum: 5 years Maximum: 35 years	Minimum age: 21 years Maximum age: 70, or 75 upon referral where proof of retirement age is supplied	Maximum number of applicants: 2 Minimum income: £15,000 (primary applicant)	<ul style="list-style-type: none"> ▶ 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, it must be paid off on completion of the mortgage. 12 months proof of payments must be provided by the DMP provider or evidenced on bank statements.

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

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) CCJ: 1 in 24 months (max £1,000 in 12 months, or £2,500 in 24 months) Missed mortgage/secured loan/rent arrears: 1 in 12 months, 3 in 36 months (worst status) Unsecured arrears: Not counted but may affect customer's credit score Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.	£500,000 £1,000,000	75% 70%	Minimum: 5 years Maximum: 35 years	Minimum age: 21 years Maximum age: 70, or 75 upon referral where proof of retirement age is supplied Maximum number of applicants: 2 Minimum income: £15,000 (primary applicant)	<ul style="list-style-type: none"> ▶ 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, it must be paid off on completion of the mortgage. 12 months proof of payments must be provided by the DMP provider or evidenced on bank statements. 	

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.

Debt Management Plan (DMP) Range

Key criteria						
Acceptable adverse	Loan amount	LTV limit	Term	Applicant		Important information
Defaults: 5 in 24 months CCJ: 3 in 24 months Missed mortgage/secured loan/rent arrears: 1 in 12 months, 3 in 36 months (worst status) Unsecured arrears: Not counted but may affect customer's credit score Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.	£500,000	75%	Minimum: 5 years Maximum: 35 years	Minimum age: 21 years Maximum age: 70, or 75 upon referral where proof of retirement age is supplied Maximum number of applicants: 2 Minimum income: £15,000 (primary applicant)	<ul style="list-style-type: none"> ▶ 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, it must be paid off on completion of the mortgage. 12 months proof of payments must be provided by the DMP provider or evidenced on bank statements. 	

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.

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

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	LIBOR Tracker	2 years	3.85%	£995	Refund of valuation (maximum £630).	3% in year 1 2% in year 2	LIBOR + 4.62%	HBA01
	LIBOR Tracker	Lifetime	4.05%			3% in year 1 2% in years 2 and 3	LIBOR + 3.67%	HBA02
	2 year Fixed	2 years	3.95%			3% in year 1 2% in year 2	LIBOR + 4.62%	HBA03
	3 year Fixed	3 years	4.05%			3% in year 1 2% in years 2 and 3		HBA04
	4 year Fixed	4 years	4.15%			3% in years 1 and 2 2% in years 3 and 4		HBA05
	5 year Fixed	5 years	4.35%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5	HBA06	
			5.29%		4.00% cashback.	5% in years 1 and 2 4% in years 3 and 4 3% in year 5	HBA20	

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) CCJ: 1 in 24 months (max £1,000 in 12 months, or £2,500 in 24 months) Missed mortgage/secured loan arrears: 1 in 12 months, 3 in 36 months (worst status) Unsecured arrears: Not counted but may affect customer's credit score 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.	£450,000	75%	Minimum: 5 years Maximum: 35 years	Minimum age: 21 years Maximum age: 70, or 75 upon referral where proof of retirement age is supplied Maximum number of applicants: 2 Minimum income: £15,000 (primary applicant)	Deposit: Minimum customer contribution of 5%, with a builder's deposit of up to 5% also accepted. Offer validity: 6 months, we may extend by a further 3 months. For further information on criteria, please refer to our residential mortgages criteria guide.		

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	LIBOR Tracker	2 years	5.15%	£995	Refund of valuation (maximum £630).	3% in year 1 2% in year 2	LIBOR + 5.12%	HBA07
	2 year Fixed		5.25%					HBA09
	3 year Fixed	3 years	5.35%			3% in year 1 2% in years 2 and 3		HBA10
	4 year Fixed	4 years	5.45%			3% in years 1 and 2 2% in years 3 and 4		HBA11
	5 year Fixed	5 years	5.65%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		HBA12
			6.59%		4.00% cashback.	5% in years 1 and 2 4% in years 3 and 4 3% in year 5		HBA22

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 CCJ: 3 in 24 months Missed mortgage/ secured loan arrears: 1 in 12 months, 3 in 36 months (worst status) Unsecured arrears: Not counted but may affect customer's credit score 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.	£450,000	75%	Minimum: 5 years Maximum: 35 years	Minimum age: 21 years Maximum age: 70, or 75 upon referral where proof of retirement age is supplied Maximum number of applicants: 2 Minimum income: £15,000 (primary applicant)	Deposit: Minimum customer contribution of 5%. with a builder's deposit of up to 5% also accepted. Offer validity: 6 months, we may extend by a further 3 months. For further information on criteria, please refer to our residential mortgages criteria guide.	

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	LIBOR Tracker	2 years	5.45%	£995	Refund of valuation (maximum £630).	3% in year 1 2% in year 2	LIBOR + 5.12%	HBA13
	2 year Fixed		5.55%					HBA15
	3 year Fixed	3 years	5.65%			3% in year 1 2% in years 2 and 3		HBA16
	4 year Fixed	4 years	5.75%			3% in years 1 and 2 2% in years 3 and 4		HBA17
	5 year Fixed	5 years	5.95%			3% in years 1 and 2 2% in years 3 and 4 1% in year 5		HBA18
			6.89%		4.00% cashback.	5% in years 1 and 2 4% in years 3 and 4 3% in year 5		HBA24

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	70, or 75 upon referral where proof of retirement age is supplied	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:		
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

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) CCJ: 1 in 24 months (max £1,000 in 12 months, or £2,500 in 24 months) Missed mortgage/ secured loan/rent arrears: 1 in 12 months, 3 in 36 months (worst status) Unsecured arrears: Not counted but may affect customer's credit score 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.	£500,000	75%	Minimum: 5 years Maximum: 35 years	Minimum age: 21 years Maximum age: 70, or 75 upon referral where proof of retirement age is supplied Maximum number of applicants: 2 Minimum income: £15,000 (primary applicant)	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	

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

Key criteria						
Acceptable adverse	Loan amount	LTV limit	Term	Applicant		Right to Buy
Defaults: 5 in 24 months CCJ: 3 in 24 months Missed mortgage/ secured loan/rent arrears: 1 in 12 months, 3 in 36 months (worst status) Unsecured arrears: Not counted but may affect customer's credit score 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.	£500,000	75%	Minimum: 5 years Maximum: 35 years	Minimum age: 21 years Maximum age: 70, or 75 upon referral where proof of retirement age is supplied Maximum number of applicants: 2 Minimum income: £15,000 (primary applicant)	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	

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

Our Packager Panel

You can submit a residential mortgage case to us direct or through one of our approved packagers, who are listed below. From time to time, select packagers will have access to exclusive residential and/or buy to let mortgage products.



3mc
☎ 0161 962 7800
🌐 www.3-mc.com



Active Investments
☎ 0118 945 2288
🌐 www.active-investments.co.uk



AToM
☎ 01403 272 625
🌐 www.atomltd.co.uk



Brightstar
☎ 01277 500 900
🌐 www.brightstarhub.co.uk



Brilliant Solutions
☎ 01792 277 555
🌐 www.brilliantolutions.co.uk



Buy to Let Club
☎ 01276 601 041
🌐 www.buytoletclub.com



Complete FS
☎ 023 8045 6999
🌐 www.complete-fs.co.uk



Connect for Intermediaries
☎ 01708 676 135
🌐 www.connectbrokers.co.uk



Manor Mortgages
☎ 01275 399 203
🌐 www.manormortgages.com



Mortgage Trading
☎ 0113 200 8768
🌐 www.mortgagetrading.co.uk



Positive Lending
☎ 0845 260 7511
🌐 www.positivelending.co.uk



Residential Home Loans
☎ 01273 495 420
🌐 www.rhluk.co.uk



Solent Mortgage Services
☎ 01329 245 800
🌐 www.sms-uk.co.uk



TFC Homeloans
☎ 08456 444 222
🌐 www.tfchomeloans.com

Employment rules
<p>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.</p> <p>Self-employed</p> <ul style="list-style-type: none"> ▶ Accept 1 year's accounts or, SA302/Tax Calculation in addition to HMRC tax year overview; ▶ No minimum trading period. <p>We reserve the right to ask for additional accounting information at the discretion of our underwriters.</p> <p>Acceptable income</p> <ul style="list-style-type: none"> ▶ For sole traders we will accept net profit; ▶ For partnerships we will accept their share of the net profit. <p>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):</p> <ul style="list-style-type: none"> ▶ Room(s) used as an office; ▶ Spouse's income. <p>For limited companies we will accept their share of:</p> <ul style="list-style-type: none"> ▶ Director's remuneration; ▶ Dividends; ▶ Director's car allowance; ▶ Director's pension payments. <p>Pension</p> <p>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.</p>

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			

Procurations fee	
As a guide we pay procurations 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 procurations fees to you.	
Procurations fee:	0.50%

Other fees			
Telegraphic transfer fee	£35	Post offer product switch fee	£120
Redemption administration fee	£120		
<ul style="list-style-type: none"> ▶ 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
<p>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:</p> <ul style="list-style-type: none"> ▶ 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. <p>Goldsmith Williams will give the applicant(s) a quotation for any additional work before it is carried out.</p>

Definitions
<p>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.</p> <p>New build - We define new build as a property that has never been occupied.</p> <p>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.</p>

Help to Buy: Shared Equity Scheme
<p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p>

LIBOR Trackers and the Reversion Rate
<p>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.</p> <p>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.</p>

Contact details



Roger Morris Director of Sales

Call Roger if you would like to discuss our wide range of residential and buy to let mortgages, bridging and second charge loan products.

✉ roger.morris@precisemortgages.co.uk ☎ 07774 495810



Daniel Watson National Sales Manager

Call Daniel if you would like to discuss the products and services we offer and you are in the following postcode areas - BN, BR, CR, CT, DA, GU, KT, ME, PO, RG, RH, SE, SL, SM, SO, SW, TN, TW.

✉ daniel.watson@precisemortgages.co.uk ☎ 07825 723591



Jamie Pritchard Head of Sales

Call Jamie if you would like to discuss our wide range of residential and buy to let mortgage products.

✉ jamie.pritchard@precisemortgages.co.uk ☎ 07931 172422



Stephen Wrigley Business Development Manager

Call Stephen if you would like to discuss the products and services we offer and you are in the following postcode areas - BA, BS, CF, EX, GL, NP, OX, SA, SN, TA.

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Richard Keen Head of Key Accounts

Call Richard if you are a member of a Network or Club and would like to discuss our wide range of residential and buy to let mortgage products.

✉ richard.keen@precisemortgages.co.uk ☎ 07930 236340



Rory Cleary Business Development Manager

Call Rory if you would like to discuss the products and services we offer and you are in the following postcode areas - AL, CM, E, EC, EN, HA, HP, IG, LU, N, NW, RM, SG, SS, UB, W, WC, WD.

✉ rory.cleary@precisemortgages.co.uk ☎ 07880 250212



Kevin Beale National Sales Manager - New Builds

Call Kevin, or our **New Build Priority Processing Service** on **0330 024 0349** to discuss new build specific enquiries.

✉ kevin.beale@precisemortgages.co.uk ☎ 07901 712467

Get in touch with our intermediary support team

☎ 0800 116 4385 9am to 6pm, Mon to Fri ✉ enquiries@precisemortgages.co.uk    Follow us

 0800 131 3180  precisemortgages.co.uk

We can provide literature in large print, Braille and audio. Please ask us for this leaflet in an alternative format if you need it.