

February 2022 v1.1

THE
**MORTGAGE
LENDER**
real life lending

RESIDENTIAL PRODUCT GUIDE.

Latest content updates

- No cascade on unsecured arrears.
- Fee saver and cashback products available for purchase and remortgage.
- Loans up to £1m available.

FOR INTERMEDIARY USE ONLY

Powered by **Shawbrook Bank**

CON- TENTS

Real Life Product Criteria	3
Real Life Core Range	4-7
Real Life Remortgage Range	7-9
Real Life Help to Buy	8
Key Criteria	9-10
Key Documents	10

Key Criteria

- For customers with **less than perfect credit**
- For customers with **complex income types**
- For customers who are **self-employed**

REAL LIFE PRODUCT CRITERIA

Criteria	Real Life 0	Real Life 1	Real Life 2	Real Life 3
Unsecured Arrears	0 in 48 months (worse status) (>450 Score)	Maximum 2 missed payments in last 6 with most recent paid		
Secured Arrears (missed payments)	0 in 48 months	0 in 36 months	0 in 24 months	1 in 24 months, 0 missed in last 12
CCJ Number	0 in 48 months	0 in 36 months	1 in 36 months (0 in 24)	3 in 36 months (1 in 24)
Defaults	0 in 48 months	0 in 36 months	1 in 36 months (0 in 24)	4 in 36 months (1 in 24)
Bankruptcy (clean profile since discharge)	None	None	None	72 months + (clean 36 months)
IVA (or Trust Deed in Scotland) (clean profile since discharge)	None	None	None	72 months + (clean 36 months)
Repossession	None	None	None	6 years
Debt Management Plan	None	None	Acceptable (negotiated payment)	Acceptable (negotiated payment)
Max LTV	85%	85%	85%	80%
Payday loans	Payday loans must be satisfied 12 months prior to application. No defaulted payday loans in 12 months. Maximum one applicant can have a Payday loan in last 12 months, unless specified at a product level.			

Notes

- Credit score will not be used to determine product rate, with the exception of our RLO product where this must meet TML's Equifax application score. For further details please contact your BDM or the sales team on 0344 257 0418.
- No more than 2 missed payments in last 6 months and most recent paid on all unsecured credit.
- RLO only - Unsecured arrears assessed on worst status basis.
- Secured arrears will be assessed on missed payments.
- No missed payments in last 12 months on secured loans.
- No CCJ's or defaults in last 6 months.
- Utility and Communications defaults are not considered adverse credit.



REAL LIFE CORE RANGE

Real Life 0	LTV	Initial Rate	Completion Fee	Revert Rate (TML Base Rate + margin)	Type	Version	Fees	Incentives
2 Year Fixed	75%	2.79%	£1,499	4.96%	Purchase & Remortgage	2.22.2	App fee £150, TT £30, Valuation variable	None
		3.19%	£695	4.96%	Purchase & Remortgage	2.22.2	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	80%	3.04%	£1,499	4.96%	Purchase & Remortgage	2.22.2	App fee £150, TT £30, Valuation variable	None
		3.44%	£695	4.96%	Purchase & Remortgage	2.22.2	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	85%	3.45%	£1,499	4.96%	Purchase & Remortgage	2.22.2	App fee £150, TT £30, Valuation variable	None
		3.85%	£695	4.96%	Purchase & Remortgage	2.22.2	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
5 Year Fixed	75%	3.27%	£1,499	4.96%	Purchase & Remortgage	2.22.2	App fee £150, TT £30, Valuation variable	None
		3.47%	£695	4.96%	Purchase & Remortgage	2.22.2	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	80%	3.35%	£1,499	4.96%	Purchase & Remortgage	2.22.2	App fee £150, TT £30, Valuation variable	None
		3.55%	£695	4.96%	Purchase & Remortgage	2.22.2	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	85%	3.75%	£1,499	4.96%	Purchase & Remortgage	2.22.2	App fee £150, TT £30, Valuation variable	None
		3.95%	£695	4.96%	Purchase & Remortgage	2.22.2	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)



REAL LIFE CORE RANGE

Real Life 1	LTV	Initial Rate	Completion Fee	Revert Rate (TML Base Rate + margin)	Type	Version	Fees	Incentives
2 Year Fixed	70%	2.95%	£995	4.96%	Purchase & Remortgage	2.22.2	App fee £150, TT £30, Valuation variable	None
		3.35%	£0	4.96%	Purchase & Remortgage	2.22.2	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	75%	3.02%	£995	4.96%	Purchase & Remortgage	2.22.2	App fee £150, TT £30, Valuation variable	None
		3.42%	£0	4.96%	Purchase & Remortgage	2.22.2	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	80%	3.29%	£995	4.96%	Purchase & Remortgage	2.22.2	App fee £150, TT £30, Valuation variable	None
		3.69%	£0	4.96%	Purchase & Remortgage	2.22.2	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	85%	3.85%	£995	4.96%	Purchase & Remortgage	2.22.2	App fee £150, TT £30, Valuation variable	None
		4.25%	£0	4.96%	Purchase & Remortgage	2.22.2	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
5 Year Fixed	70%	3.30%	£995	4.96%	Purchase & Remortgage	2.22.2	App fee £150, TT £30, Valuation variable	None
		3.51%	£0	4.96%	Purchase & Remortgage	2.22.2	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	75%	3.34%	£995	4.96%	Purchase & Remortgage	2.22.2	App fee £150, TT £30, Valuation variable	None
		3.54%	£0	4.96%	Purchase & Remortgage	2.22.2	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	80%	3.67%	£995	4.96%	Purchase & Remortgage	2.22.2	App fee £150, TT £30, Valuation variable	None
		3.87%	£0	4.96%	Purchase & Remortgage	2.22.2	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	85%	4.19%	£995	4.96%	Purchase & Remortgage	2.22.2	App fee £150, TT £30, Valuation variable	None
		4.39%	£0	4.96%	Purchase & Remortgage	2.22.2	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)



REAL LIFE CORE RANGE

Real Life 2	LTV	Initial Rate	Completion Fee	Revert Rate (TML Base Rate + margin)	Type	Version	Fees	Incentives
2 Year Fixed	70%	3.09%	£995	4.96%	Purchase & Remortgage	2.22.2	App fee £150, TT £30, Valuation variable	None
		3.49%	£495	4.96%	Purchase & Remortgage	2.22.2	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	75%	3.29%	£995	4.96%	Purchase & Remortgage	2.22.2	App fee £150, TT £30, Valuation variable	None
		3.69%	£495	4.96%	Purchase & Remortgage	2.22.2	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	80%	3.65%	£995	4.96%	Purchase & Remortgage	2.22.2	App fee £150, TT £30, Valuation variable	None
		4.05%	£495	4.96%	Purchase & Remortgage	2.22.2	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	85%	4.15%	£995	4.96%	Purchase & Remortgage	2.22.2	App fee £150, TT £30, Valuation variable	None
		4.55%	£495	4.96%	Purchase & Remortgage	2.22.2	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
5 Year Fixed	70%	3.59%	£995	4.96%	Purchase & Remortgage	2.22.2	App fee £150, TT £30, Valuation variable	None
		3.79%	£495	4.96%	Purchase & Remortgage	2.22.2	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	75%	3.65%	£995	4.96%	Purchase & Remortgage	2.22.2	App fee £150, TT £30, Valuation variable	None
		3.85%	£495	4.96%	Purchase & Remortgage	2.22.2	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	80%	3.74%	£995	4.96%	Purchase & Remortgage	2.22.2	App fee £150, TT £30, Valuation variable	None
		3.94%	£495	4.96%	Purchase & Remortgage	2.22.2	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	85%	4.56%	£995	4.96%	Purchase & Remortgage	2.22.2	App fee £150, TT £30, Valuation variable	None
		4.76%	£495	4.96%	Purchase & Remortgage	2.22.2	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)



REAL LIFE CORE RANGE

Real Life 3	LTV	Initial Rate	Completion Fee	Revert Rate (TML Base Rate + margin)	Type	Version	Fees	Incentives
2 Year Fixed	70%	3.79%	£1,195	4.96%	Purchase & Remortgage	2.22.2	App fee £150, TT £30, Valuation variable	None
		4.19%	£695	4.96%	Purchase & Remortgage	2.22.2	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	75%	3.87%	£1,195	4.96%	Purchase & Remortgage	2.22.2	App fee £150, TT £30, Valuation variable	None
		4.27%	£695	4.96%	Purchase & Remortgage	2.22.2	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	80%	4.35%	£1,195	4.96%	Purchase & Remortgage	2.22.2	App fee £150, TT £30, Valuation variable	None
		4.75%	£695	4.96%	Purchase & Remortgage	2.22.2	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
5 Year Fixed	70%	4.15%	£1,195	4.96%	Purchase & Remortgage	2.22.2	App fee £150, TT £30, Valuation variable	None
		4.35%	£695	4.96%	Purchase & Remortgage	2.22.2	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	75%	4.23%	£1,195	4.96%	Purchase & Remortgage	2.22.2	App fee £150, TT £30, Valuation variable	None
		4.43%	£695	4.96%	Purchase & Remortgage	2.22.2	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)
	80%	4.45%	£1,195	4.96%	Purchase & Remortgage	2.22.2	App fee £150, TT £30, Valuation variable	None
		4.65%	£695	4.96%	Purchase & Remortgage	2.22.2	App fee £0, TT £0, Standard valuation £0	Free standard legal fees (remortgage only) or £500 cashback (purchase or remortgage)



REAL LIFE HELP TO BUY

Real Life 0	LTV	Initial Rate	Completion Fee	Revert Rate (TML Base Rate + margin)	Type	Version	Fees	Incentives
2 Year Fixed	75%	3.32%	£995	4.96%	Purchase	2.22.2	App fee £150, TT £30, Standard valuation £0	None
5 Year Fixed	75%	3.57%	£995	4.96%	Purchase	2.22.2	App fee £150, TT £30, Standard valuation £0	None

Real Life 1	LTV	Initial Rate	Completion Fee	Revert Rate (TML Base Rate + margin)	Type	Version	Fees	Incentives
2 Year Fixed	75%	3.55%	£995	4.96%	Purchase	2.22.2	App fee £150, TT £30, Standard valuation £0	None
5 Year Fixed	75%	3.82%	£995	4.96%	Purchase	2.22.2	App fee £150, TT £30, Standard valuation £0	None

Real Life 2	LTV	Initial Rate	Completion Fee	Revert Rate (TML Base Rate + margin)	Type	Version	Fees	Incentives
2 Year Fixed	75%	3.82%	£995	4.96%	Purchase	2.22.2	App fee £150, TT £30, Standard valuation £0	None
5 Year Fixed	75%	4.13%	£995	4.96%	Purchase	2.22.2	App fee £150, TT £30, Standard valuation £0	None

Real Life 3	LTV	Initial Rate	Completion Fee	Revert Rate (TML Base Rate + margin)	Type	Version	Fees	Incentives
2 Year Fixed	75%	4.40%	£1,195	4.96%	Purchase	2.22.2	App fee £150, TT £30, Standard valuation £0	None
5 Year Fixed	75%	4.71%	£1,195	4.96%	Purchase	2.22.2	App fee £150, TT £30, Standard valuation £0	None

Products are available for new build purchases only via the Government backed Help to Buy schemes in England including Help to Buy London and Wales. All mortgages are on a capital and interest basis.

- Applicant(s) must fund a minimum deposit of 5%.
- Products available to First Time Buyers only in England. Available to First Time Buyers and Home Movers in Wales.
- Before submitting an application 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.
- Further information can be found on the Help to Buy Scheme websites:
<https://www.gov.uk/affordable-home-ownership-schemes/help-to-buy-equity-loan>
https://www.help_tobuy_london.co.uk/
<https://gov.wales/help-buy-wales>



KEY CRITERIA

Fees

Purchase & Remortgage	
Completion Fee	£0-£1499
Application Fee	£0 - £150
Standard Legal Fees	Variable (not applicable dependent on product)
Telegraphic Transfer Fee	£0 - £30
Valuation Fee	Variable (not applicable dependent on product)

Please refer to the Residential Fees and Tariff of Charges for valuation fee scale information and for other fees and charges that may apply

Early Repayment Charges

	Year 1	Year 2	Year 3	Year 4	Year 5
2 year products	3%	2%	-	-	-
5 year products	5%	4%	3%	2%	1%

Maximum Loan and LTV Limits

	Real Life 0	Real Life 1	Real Life 2	Real Life 3
Maximum Loan Size	Maximum LTV			
£600,000	85%	85%	85%	80%
£750,000	80%	80%	80%	80%
£1,000,000	75%	75%	75%	75%

Property

- Minimum valuation £70k (£150k in London and South East).
- For unacceptable property types please see our Property Criteria Guide or contact your local BDM or our Business Development Hub.

Loan

- Minimum loan £25,001 unless stated otherwise.
- Maximum loan £1m (above on referral basis).
- Gifted equity considered.

Income

- Overtime / Bonus (including Annual) / Commission / Car Allowance and Regional Allowance at 100% with Shift Allowances at 50% , if evidenced and paid weekly, monthly or quarterly. Annual bonus must be paid during or after 2021 and evidenced by a payslip, or equivalent.
- For self-employed applicants we accept profit before tax plus salary as income.
- TML may consider the use of past trading accounts relating to pre-COVID levels by using accounts for 2019/2020 if the latest 3 months bank statements are in line with past trading performance.

This will be subject to the following:

- Available on RLO to RL3 products only;
 - Minimum 2 years full accounts;
 - Maximum income allowed equal to 2019/20;
 - Completion of additional disclosure form for any applicants impacted by COVID.
- Please speak to your BDM for further information prior to submitting an application.

Debt Consolidation

- Where the applicant is using remortgage funds to consolidate unsecured debt, we will add a condition to the offer which requires the nominated solicitor/conveyancer to repay the debts directly. The nominated solicitor/conveyancer may charge the applicant for fulfilling this condition.



KEY CRITERIA

Free Standard Legal Fees

The standard legal conveyancing work will be carried out by TML's panel solicitor, Aberdeen Considine, at no cost to the customer. Please note, standard legal conveyancing does not include:

- Transfer of title or unregistered titles
- Transfer of Equity
- Discharge of second or subsequent charges

This list is not exhaustive. If there is any non-standard legal work required, the conveyancer will liaise directly with the customer and provide a quote for costs.

KEY DOCUMENTS

Supporting Information

To allow us to assess your case promptly and efficiently, please upload all relevant supporting documentation via the broker portal. If we do not receive them, this could cause delays.

Mandatory

- Signed Declaration.
- Signed Direct Debit Mandate.
- Evidence of deposit will be required. Please refer to our criteria guide.

Employed

- Last 2 months payslips.
- Last 2 months personal bank statements

Note: Subcontractors under the CIS construction industry scheme are currently treated as an employed applicant. If income information by way YTD details is not provided on an applicant's payslip (s) to fully assess an application, alternative evidence or documentation to support any loan may be requested including the certified accounts or Tax Calculations (SA302) with corresponding Tax Year Overview in line with our Self-Employed applicant assessment.

Self Employed

- Last 2 years accounts OR Tax Calculations (SA302) with the corresponding tax year overviews (if trading 2 years or more).
- Last 3 months business bank statements.
- Latest months personal bank statement.

Expiry Timescales

- DIP - 30 days
- Credit Search - 90 days
- Application - 180 days
- Valuation - 180 days
- Mortgage Offer - 90 days (extended to 184 days on new build properties, subject to the valuation remaining within its validity period and if not, a fresh valuation being carried out).

Contractors

- Copy of current contract.
- 3 months bank statements showing evidence of contractor income.





**THANKS
FOR LOOKING.**

The Mortgage Lender Limited is authorised and regulated by the Financial Conduct Authority (Financial Services Firm Reference Number 707058).
Our Buy to Let mortgages are not regulated by the Financial Conduct Authority. Registered in England & Wales as company number 9280057.
Registered office address: Lutea House, Warley Hill Business Park, The Drive, Great Warley, Brentwood, Essex, CM13 3BE.

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