For FCA Authorised Intermediaries only.

Interest Only+

Key Features

Fees

- Application fee: £195 on purchase (non-refundable), £0 on remo
- Completion fee: £995 on purchase (can't be added over the LTV bracket), £0 on remo
- First valuation is free for properties up to £1m
- Full valuation fee scale is available on our website

Applicant

- Main Residential House Purchase and Remortgage (we don't lend on Buy to Let)
- Up to four applicants
- **Under 50:** aged 18-49 at application, 70 at end of mortgage (sole or joint); min. income £75k
- **Over 50:** min. age 50 / max. age 75 at application, no max. age at end of mortgage (sole), max. 80 at end of mortgage (joint); min. income £24k

Product	Purchase		Remo £4£ or home improvements		Remo with additional borrowing (non-home improvements)
	£50k+ income and 10yr+ fixed	Under £50k income and/or 5yr fixed	£50k+ income and 10yr+ fixed	Under £50k income and/or 5yr fixed	
IO/P&P	7	6	7	6	<4.5

- Bonus, Overtime & Commission income accepted
- Self-employed: lower of most recent year's income or average of the last 2 years (and trading for 2 years)
- Investment/rental income accepted into retirement
- Pension: state or private, inc. SIPP/drawdown
- Benefits: consistent and continuing, only as an additional income
- Court mandated payments / maintenance

Property

- Property in England or Wales valued between £75k and £2m (£2.5m in Greater London)
- New Build available

Credit History

- No CCJs or Defaults registered in the last 36 months. CCJs totalling up to £500 and Defaults totalling up to £200 where registered in the last 36 months can be ignored if satisfied
- Secured loans: no defaults. No arrears in the last 36 months
- Unsecured loans: no arrears in the last 12 months and no payday loans in the last 36 months
- No IVAs, DMPs, bankruptcies or previous repossessions

Loan

- Loans between £50k and £1m up to 40 years (we'll consider over £1m by exception)
- Max. LTV 60% (Part & Part to 75%)
  - **Under 50:** Min. equity £200k (£300k Greater London); sale of property as repayment vehicle. Can be topped up with other vehicles
  - **Over 50s:** No min. equity requirement; sale of property as repayment vehicle

Early Repayment Charges

- No ERCs when moving house, overpaying lump sums or redeeming in full using own funds
- If refinancing / remortgaging these charges apply:

Product	ERCs
5 Year	5%, 4%, 3%, 2%, 1%
10 Year	9%, 9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
15 Year	9%, 9%, 9%, 9%, 9%, 9%, 9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%

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