

# Product guide

## Help to Buy



### Range highlights

- ▶ 2 year Fixed rates for customers with less than perfect credit profiles from 3.64%
- ▶ 5 year Fixed rates with refund of valuation from 3.99%
- ▶ Help to Buy Scotland available with rates from 3.99%
- ▶ Remortgage products available from 4.34% with £0 fee, refund of valuation and £300 cashback
- ▶ Help to Buy, Help to Buy London, Help to Buy Wales and Help to Buy Scotland shared equity schemes accepted
- ▶ Rates now linked to Bank of England Base Rate (BBR)



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



[enquiries@precisemortgages.co.uk](mailto:enquiries@precisemortgages.co.uk)



0800 131 3180



[precisemortgages.co.uk](http://precisemortgages.co.uk)



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**New Build Priority Processing Service** - 0330 024 0349

For details of our Core Residential Mortgages and Right to Buy products, please see the relevant product guide.

Correct as of: 23.07.2019  
INTERMEDIARIES ONLY

# Help to Buy Purchase

Key criteria					
Acceptable adverse	Loan amount	LTV limit	Term	Applicant	New build
<b>Defaults:</b> 0 in 24 months <b>CCJ:</b> 0 in 24 months <b>Missed mortgage/secured loan arrears:</b> 0 in 12 months, 1 in 36 months (worst status) <b>Unsecured arrears:</b> Not counted but may affect customer's credit score <b>Debt Management Plans/Debt Arrangement Scheme (DMPs/DAS):</b> Allowed if satisfied over 36 months ago Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.	<b>Minimum loan size:</b> £25,001 <b>Maximum loan size:</b> £450,000	<b>England and Wales</b> 75% <b>Scotland</b> 80%	<b>Minimum:</b> 5 years <b>Maximum:</b> 35 years	<b>Minimum age:</b> 21 years <b>Maximum age:</b> 70, or 75 upon referral where proof of retirement age is supplied  <b>Maximum number of applicants:</b> 2 <b>Minimum income:</b> £15,000 (primary applicant)	<b>New Build Priority Processing Service:</b> 0330 024 0349 <b>Deposit:</b> Minimum customer contribution of 5%, with a builder's deposit of up to 5% also accepted. <b>Offer validity:</b> 6 months from the date of valuation, extensions can be considered for a further 3 months. Please refer to our residential mortgage criteria guide for more information.

## England and Wales

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.

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2 year Fixed	2 years	3.64%	£995	Refund of valuation (maximum £630).	4% in year 1 3% in year 2	BBR + 4.75%	HBA95
			3.99%				BBR + 4.05%	HBA96
	5 year Fixed	5 years	3.99%		Refund of valuation (maximum £630).	4% in years 1 and 2 3% in years 3 and 4 2% in year 5	BBR + 4.75%	HBA97
			4.49%				BBR + 4.05%	HBA98

## Scotland

All products shown below are available for new build properties on the Help to Buy Scotland shared equity schemes. Maximum loan and LTV are determined by the amount of the equity loan.

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
80%	2 year Fixed	2 years	3.99%	£995	Refund of valuation (maximum £630).	4% in year 1 3% in year 2	BBR + 5.00%	HBA99
	5 year Fixed	5 years	4.34%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		HBB01

# Help to Buy Purchase



Key criteria					
Acceptable adverse	Loan amount	LTV limit	Term	Applicant	New build
<b>Defaults:</b> 2 in 24 months (max £1,500 in 12 months, unlimited thereafter) <b>CCJ:</b> 1 in 24 months (max £1,000 in 12 months, or £2,500 in 24 months) <b>Missed mortgage/ secured loan arrears:</b> 1 in 12 months, 3 in 36 months (worst status) <b>Unsecured arrears:</b> Not counted but may affect customer's credit score <b>Debt Management Plans/ Debt Arrangement Scheme (DMPs/DAS)</b> Active and recently satisfied (within last 36 months) allowed. Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.	<b>Minimum loan size:</b> £25,001 <b>Maximum loan size:</b> £450,000	<b>England and Wales</b> 75% <b>Scotland</b> 80%	<b>Minimum:</b> 5 years <b>Maximum:</b> 35 years	<b>Minimum age:</b> 21 years <b>Maximum age:</b> 70, or 75 upon referral where proof of retirement age is supplied <b>Maximum number of applicants:</b> 2 <b>Minimum income:</b> £15,000 (primary applicant)	<b>New Build Priority Processing Service: 0330 024 0349</b> <b>Deposit:</b> Minimum customer contribution of 5%, with a builder's deposit of up to 5% also accepted. <b>Offer validity:</b> 6 months from the date of valuation, extensions can be considered for a further 3 months. Please refer to our residential mortgage criteria guide for more information.

## England and Wales

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.

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2 year Fixed	2 years	4.74%	£995	Refund of valuation (maximum £630).	4% in year 1 3% in year 2	BBR + 5.10%	HBB02
	5 year Fixed	5 years	5.49%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		HBB03

## Scotland

All products shown below are available for new build properties on the Help to Buy Scotland shared equity schemes. Maximum loan and LTV are determined by the amount of the equity loan.

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
80%	2 year Fixed	2 years	5.19%	£995	Refund of valuation (maximum £630).	4% in year 1 3% in year 2	BBR + 5.20%	HBB04
	5 year Fixed	5 years	5.64%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		HBB05

# Help to Buy Purchase



Key criteria					
Acceptable adverse	Loan amount	LTV limit	Term	Applicant	New build
<b>Defaults:</b> 5 in 24 months <b>CCJ:</b> 3 in 24 months <b>Missed mortgage/ secured loan arrears:</b> 1 in 12 months, 3 in 36 months (worst status) <b>Unsecured arrears:</b> Not counted but may affect customer's credit score <b>Debt Management Plans/ Debt Arrangement Scheme (DMPs/DAS)</b> Active and recently satisfied (within last 36 months) allowed. Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.	<b>Minimum loan size:</b> £25,001 <b>Maximum loan size: England and Wales</b> £450,000 75% <b>Scotland</b> £160,000	80%	<b>Minimum:</b> 5 years <b>Maximum:</b> 35 years	<b>Minimum age:</b> 21 years <b>Maximum age:</b> 70, or 75 upon referral where proof of retirement age is supplied  <b>Maximum number of applicants:</b> 2 <b>Minimum income:</b> £15,000 (primary applicant)	<b>New Build Priority Processing Service: 0330 024 0349</b> <b>Deposit:</b> Minimum customer contribution of 5%, with a builder's deposit of up to 5% also accepted. <b>Offer validity:</b> 6 months from the date of valuation, extensions can be considered for a further 3 months. Please refer to our residential mortgage criteria guide for more information.

## England and Wales

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.

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2 year Fixed	2 years	5.24%	£995	Refund of valuation (maximum £630).	4% in year 1 3% in year 2	BBR + 5.20%	HBB06
	5 year Fixed	5 years	5.69%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		HBB07

## Scotland

All products shown below are available for new build properties on the Help to Buy Scotland shared equity schemes. Maximum loan and LTV are determined by the amount of the equity loan.

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
80%	2 year Fixed	2 years	5.39%	£995	Refund of valuation (maximum £630).	4% in year 1 3% in year 2	BBR + 5.20%	HBB08
	5 year Fixed	5 years	5.84%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		HBB09

# Help to Buy Remortgage

All products shown below are available for properties originally purchased on any Help to Buy shared equity scheme. Maximum loan and LTV are determined by the amount of the equity loan.

Key criteria				
Acceptable adverse	Loan amount	LTV limit	Term	Applicant
<b>Defaults:</b> 0 in 24 months <b>CCJ:</b> 0 in 24 months <b>Missed mortgage/secured loan arrears:</b> 0 in 12 months, 1 in 36 months (worst status) <b>Unsecured arrears:</b> Not counted but may affect customer's credit score <b>Debt Management Plans/ Debt Arrangement Scheme (DMPs/DAS)</b> Allowed if satisfied over 36 months ago Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.	<b>Minimum loan size:</b> £25,001 <b>Maximum loan size:</b> <b>England and Wales</b> £450,000 75% <b>Scotland</b> £160,000 80%	<b>Minimum:</b> 5 years <b>Maximum:</b> 35 years	<b>Minimum age:</b> 21 years <b>Maximum age:</b> 70, or 75 upon referral where proof of retirement age is supplied <b>Maximum number of applicants:</b> 2 <b>Minimum income:</b> £15,000 (primary applicant)	

## England and Wales

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2 year Fixed	2 years	4.34%	£0	Refund of valuation (maximum of £630) + £300 cashback.	4% in year 1 3% in year 2	BBR + 4.75%	HBB10
	5 year Fixed	5 years	4.69%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		HBB11

## Scotland

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
80%	2 year Fixed	2 years	4.49%	£0	Refund of valuation (maximum of £630) + £300 cashback.	4% in year 1 3% in year 2	BBR + 5.00%	HBB12
	5 year Fixed	5 years	4.84%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		HBB13

**Please note:** capital raising will not be available on a Help to Buy remortgage and the loan amount will be limited to the repayment of the existing mortgage secured on the property.

# Help to Buy Remortgage



All products shown below are available for properties originally purchased on any Help to Buy shared equity scheme. Maximum loan and LTV are determined by the amount of the equity loan.

Key criteria					
Acceptable adverse		Loan amount	LTV limit	Term	Applicant
<b>Defaults:</b> 2 in 24 months (max £1,500 in 12 months, unlimited thereafter) <b>CCJ:</b> 1 in 24 months (max £1,000 in 12 months, or £2,500 in 24 months) <b>Missed mortgage/secured loan arrears:</b> 1 in 12 months, 3 in 36 months (worst status) <b>Unsecured arrears:</b> Not counted but may affect customer's credit score <b>Debt Management Plans/ Debt Arrangement Scheme (DMPs/DAS)</b> Allowed if satisfied over 36 months ago Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.		<b>Minimum loan size:</b> £25,001 <b>Maximum loan size:</b> <b>England and Wales</b> £450,000 75% <b>Scotland</b> £160,000 80%		<b>Minimum:</b> 5 years <b>Maximum:</b> 35 years	<b>Minimum age:</b> 21 years <b>Maximum age:</b> 70, or 75 upon referral where proof of retirement age is supplied <b>Maximum number of applicants:</b> 2 <b>Minimum income:</b> £15,000 (primary applicant)

## England and Wales

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2 year Fixed	2 years	5.54%	£0	Refund of valuation (maximum of £630) + £300 cashback.	4% in year 1 3% in year 2	BBR + 5.10%	HBB14
	5 year Fixed	5 years	5.99%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		HBB15

## Scotland

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
80%	2 year Fixed	2 years	5.69%	£0	Refund of valuation (maximum of £630) + £300 cashback.	4% in year 1 3% in year 2	BBR + 5.20%	HBB16
	5 year Fixed	5 years	6.14%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		HBB17

**Please note:** capital raising will not be available on a Help to Buy remortgage and the loan amount will be limited to the repayment of the existing mortgage secured on the property.

# Help to Buy Remortgage



All products shown below are available for properties originally purchased on any Help to Buy shared equity scheme. Maximum loan and LTV are determined by the amount of the equity loan.

Key criteria				
Acceptable adverse	Loan amount	LTV limit	Term	Applicant
<b>Defaults:</b> 5 in 24 months <b>CCJ:</b> 3 in 24 months <b>Missed mortgage/secured loan arrears:</b> 1 in 12 months, 3 in 36 months (worst status) <b>Unsecured arrears:</b> Not counted but may affect customer's credit score <b>Debt Management Plans/ Debt Arrangement Scheme (DMPs/DAS)</b> Allowed if satisfied over 36 months ago Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.	<b>Minimum loan size:</b> £25,001 <b>Maximum loan size:</b> <b>England and Wales</b> £450,000 75% <b>Scotland</b> £160,000 80%		<b>Minimum:</b> 5 years <b>Maximum:</b> 35 years	<b>Minimum age:</b> 21 years <b>Maximum age:</b> 70, or 75 upon referral where proof of retirement age is supplied <b>Maximum number of applicants:</b> 2 <b>Minimum income:</b> £15,000 (primary applicant)

## England and Wales

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2 year Fixed	2 years	5.74%	£0	Refund of valuation (maximum of £630) + £300 cashback.	4% in year 1 3% in year 2	BBR + 5.20%	HBB18
	5 year Fixed	5 years	6.19%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		HBB19

## Scotland

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
80%	2 year Fixed	2 years	5.89%	£0	Refund of valuation (maximum of £630) + £300 cashback.	4% in year 1 3% in year 2	BBR + 5.20%	HBB20
	5 year Fixed	5 years	6.34%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		HBB21

**Please note:** capital raising will not be available on a Help to Buy remortgage and the loan amount will be limited to the repayment of the existing mortgage secured on the property.

# General information

For details of all our qualifying criteria please see our online criteria guide. For details of our Core Residential and Right to Buy products, please see the relevant product guide.

Repayment methods
<ul style="list-style-type: none"> <li>▶ <b>Capital and Interest</b> - please see specific products for LTV limits.</li> <li>▶ <b>Interest Only</b> - maximum LTV 65% (not available on DMP, Help to Buy or Right to Buy products).</li> <li>▶ <b>Part and Part</b> - maximum LTV 75%, any Interest Only element must not exceed 50% LTV.</li> </ul> <p>Affordability will be calculated according to the repayment method selected.</p> <p>Where a mortgage includes an interest only element a suitable repayment vehicle needs to be in place to repay the mortgage balance at the end of the term. For full details, please see our online criteria guide.</p> <p>Interest Only and Part and Part are not available on DMP, Help to Buy or Right to Buy products.</p>

Repayment vehicles
<ul style="list-style-type: none"> <li>▶ Sale of the subject property</li> <li>▶ Sale of additional property</li> <li>▶ Savings/investments</li> <li>▶ Pension</li> </ul> <p>The value of the repayment vehicle, at the time of application will need to cover the Interest Only loan amount (inclusive of any fees), at the end of the mortgage term.</p> <p>Please see our criteria guide for full details of acceptable repayment vehicles.</p>

Help to Buy (HTB)
<p>We accept applications on the Help to Buy, Help to Buy London, Help to Buy Wales and Help to Buy Scotland shared equity schemes.</p> <p>The Government's Help to Buy shared equity schemes are only available to assist with the purchase of new build properties.</p> <p>Maximum property value: £600,000 in England and £300,000 in Wales. Customers will need to provide a minimum 5% deposit from their own resources.</p>

Acceptable Debt Management Plans (DMPs)
<ul style="list-style-type: none"> <li>▶ For DMPs satisfied over 36 months ago standard lending policy will apply.</li> <li>▶ For DMPs satisfied within the last 36 months we will require confirmation from the provider the date the DMP was satisfied and that it was repaid in full.</li> <li>▶ For active DMPs, the following rules apply: <ul style="list-style-type: none"> <li>- DMP must have been active for a minimum of 12 months.</li> <li>- A reference from the DMP provider will be required, please see our criteria guide for full details.</li> <li>- Debt Arrangement Schemes (DAS) are acceptable and will be treated in the same way as a DMP (Scotland only).</li> </ul> </li> </ul>

Legal representation
Full details of our conveyancing options can be found at <a href="http://precisemortgages.co.uk/Residential/Conveyancer">precisemortgages.co.uk/Residential/Conveyancer</a>

Valuation and assessment fee scale					
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: <a href="http://www.precisemortgages.co.uk/Residential/Fees">www.precisemortgages.co.uk/Residential/Fees</a>	
£450,000	£590	£955			

Other fees			
Telegraphic transfer fee	£25	Post offer product switch fee	£70
Redemption administration fee	£114		
<ul style="list-style-type: none"> <li>▶ Please refer to 'Tariff of mortgage charges' document for full details. A downloadable version is available on the Precise Mortgages website under 'Document downloads'</li> <li>▶ All fees include VAT (where applicable)</li> </ul>			

Procurator fee	
As a guide we pay procurator 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 procurator fees to you.	
<b>Procurator fee:</b>	0.50%

Bank of England Base Rate (BBR) Trackers and the Reversion Rate
BBR Trackers and reversion rates are variable rates that are linked to the Bank of England base rate. For new applications, any change to BBR will apply on our systems and documentation the next day. For existing accounts, any change to BBR will apply on the day of the change.
All of our BBR tracker products have a floor. This means that if BBR were to fall to 0.00% or less the rate payable will be 0.00% plus the agreed set percentage above BBR. This means that the rate payable will never go below 0.00% plus the additional percentage rate of the tracker mortgage.



# 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



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



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



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



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



Dynamo for Intermediaries  
☎ 01276 601 041  
🌐 www.dynamoforintermediaries.co.uk



Impact  
☎ 01403 27 26 25  
🌐 www.impactmoneygroup.co.uk



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



Mortgage Trading  
☎ 0113 2008 768  
🌐 www.mortgagetrading.co.uk



Positive Lending  
☎ 01202 850 830  
🌐 www.positivelending.co.uk



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

TFC Homeloans  
☎ 0161 694 7900  
🌐 www.tfchomeloans.com

Get in touch with our intermediary support team

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

✉ enquiries@precisemortgages.co.uk

🖨 0800 131 3180

🌐 precisemortgages.co.uk

🐦🌐 Follow us

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