


# Product guide

## Residential mortgages



Section.....	Page
Prime products .....	2-3
Almost Prime products .....	4-5
Near Prime products .....	6
Debt Management Plan (DMP) products.....	7-11
General information .....	12
Our packager panel .....	13

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# Prime Tier 1

Key criteria					
Acceptable adverse		Loan amount	LTV limit	Term	Applicant
<b>Defaults:</b>		0 in 24 months		<b>Minimum:</b> 5 years	<b>Minimum age:</b> 21 years
<b>CCJ:</b>		0 in 24 months		<b>Maximum:</b> 35 years	<b>Maximum age:</b> 70 at the end of the mortgage term, providing this is within the stated retirement date.
<b>Missed mortgage/secured loan arrears:</b>		0 in 12 months, 1 in 36 months (worst status)	<b>Maximum loan size:</b> £1,000,000 70%		We may consider applicants up to age 75 upon referral, subject to underwriter review and stated retirement date. Maximum age of 85 for non-contributory applicants.
<b>Unsecured arrears:</b>		Not counted but may affect customer's credit score	£750,000 80%		<b>Maximum number of applicants:</b> 2
<b>Debt Management Plans (DMPs)</b>		Allowed if satisfied over 36 months ago	£500,000 85%		<b>Minimum income:</b> £15,000 (primary applicant)
					<b>New build accepted on all products</b>
					<b>Maximum LTV:</b> 85% LTV accepted plus 5% builder incentive, minimum customer contribution 10% for both houses and flats. <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.

LTV	Product type	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2-year fixed	5.79%	£995	Refund of valuation (maximum of £630)	4% in year 1 3% in year 2	BBR + 3.50%	CAU95
	3-year fixed	5.79%			4% in year 1 3% in years 2 and 3		CAU96
	5-year fixed	5.49%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		CAU97
80%	2-year fixed	6.09%	£995	Refund of valuation (maximum of £630)	4% in year 1 3% in year 2	BBR + 3.75%	CAU98
	3-year fixed	6.09%			4% in year 1 3% in years 2 and 3		CAU99
	5-year fixed	5.79%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		CAV01
85%	2-year fixed	6.39%	£995	Refund of valuation (maximum of £630)	4% in year 1 3% in year 2	BBR + 4.00%	CAV02
	3-year fixed	6.39%			4% in year 1 3% in years 2 and 3		CAV03
	5-year fixed	6.09%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		CAV04

## Repayment methods

▶ **Capital and interest**      ▶ **Interest only** - maximum LTV 65%      ▶ **Part and part** - maximum LTV 75%, any interest only element must not exceed 50% LTV.  
 Affordability will be calculated according to the repayment method selected.

# Prime Tier 2

Key criteria					
Acceptable adverse	Loan amount	LTV limit	Term	Applicant	New build accepted on all products
<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 (DMPs):</b> Allowed if satisfied over 36 months ago	<b>Minimum loan size:</b> £25,001 <b>Maximum loan size:</b> £1,000,000	<b>70%</b> <b>80%</b> <b>85%</b>	<b>Minimum:</b> 5 years <b>Maximum:</b> 35 years	<b>Minimum age:</b> 21 years <b>Maximum age:</b> 70 at the end of the mortgage term, providing this is within the stated retirement date. We may consider applicants up to age 75 upon referral, subject to underwriter review and stated retirement date. Maximum age of 85 for non-contributory applicants. <b>Maximum number of applicants:</b> 2 <b>Minimum income:</b> £15,000 (primary applicant)	<b>Maximum LTV:</b> 85% LTV accepted plus 5% builder incentive, minimum customer contribution 10% for both houses and flats. <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.

LTV	Product type	Rate	Product fee	Product features	ERC	Reversion rate	Product code
<b>75%</b>	2-year fixed	5.99%	£995	Refund of valuation (maximum of £630)	4% in year 1 3% in year 2	BBR + 3.50%	CAV05
	3-year fixed	5.99%			4% in year 1 3% in years 2 and 3		CAV06
	5-year fixed	5.69%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		CAV07
<b>80%</b>	2-year fixed	6.29%	£995	Refund of valuation (maximum of £630)	4% in year 1 3% in year 2	BBR + 3.75%	CAV08
	3-year fixed	6.29%			4% in year 1 3% in years 2 and 3		CAV09
	5-year fixed	5.99%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		CAV10
<b>85%</b>	2-year fixed	6.59%	£995	Refund of valuation (maximum of £630)	4% in year 1 3% in year 2	BBR + 4.00%	CAV11
	3-year fixed	6.59%			4% in year 1 3% in years 2 and 3		CAV12
	5-year fixed	6.29%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		CAV13

## Repayment methods

▶ **Capital and interest**      ▶ **Interest only** - maximum LTV 65%      ▶ **Part and part** - maximum LTV 75%, any interest only element must not exceed 50% LTV.  
 Affordability will be calculated according to the repayment method selected.

# Almost Prime Tier 3

Key criteria					
Acceptable adverse	Loan amount	LTV limit	Term	Applicant	New build accepted on all products
<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 (DMPs):</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> £1,000,000 70% £750,000 80% £500,000 85%		<b>Minimum:</b> 5 years <b>Maximum:</b> 35 years	<b>Minimum age:</b> 21 years <b>Maximum age:</b> 70 at the end of the mortgage term, providing this is within the stated retirement date. We may consider applicants up to age 75 upon referral, subject to underwriter review and stated retirement date. Maximum age of 85 for non-contributory applicants. <b>Maximum number of applicants:</b> 2 <b>Minimum income:</b> £15,000 (primary applicant)	<b>Maximum LTV:</b> 85% LTV accepted plus 5% builder incentive, minimum customer contribution 10% for both houses and flats. <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.

LTV	Product type	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2-year fixed	6.29%	£995	Refund of valuation (maximum of £630)	4% in year 1 3% in year 2	BBR + 4.00%	CAV14
	3-year fixed	6.29%			4% in year 1 3% in years 2 and 3		CAV15
	5-year fixed	5.99%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		CAV16
80%	2-year fixed	6.59%	£995	Refund of valuation (maximum of £630)	4% in year 1 3% in year 2	BBR + 4.25%	CAV17
	3-year fixed	6.59%			4% in year 1 3% in years 2 and 3		CAV18
	5-year fixed	6.29%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		CAV19
85%	2-year fixed	6.89%	£995	Refund of valuation (maximum of £630)	4% in year 1 3% in year 2	BBR + 4.50%	CAV20
	3-year fixed	6.89%			4% in year 1 3% in years 2 and 3		CAV21
	5-year fixed	6.59%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		CAV22

**Repayment methods** ▶ **Capital and interest** ▶ **Interest only** - maximum LTV 65% ▶ **Part and part** - maximum LTV 75%, any interest only element must not exceed 50% LTV.  
 Affordability will be calculated according to the repayment method selected.

# Almost Prime Tier 4

Key criteria					
Acceptable adverse	Loan amount	LTV limit	Term	Applicant	New build accepted on all products
<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 (DMPs):</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> £1,000,000 70% £750,000 80% £500,000 85%		<b>Minimum:</b> 5 years <b>Maximum:</b> 35 years	<b>Minimum age:</b> 21 years <b>Maximum age:</b> 70 at the end of the mortgage term, providing this is within the stated retirement date. We may consider applicants up to age 75 upon referral, subject to underwriter review and stated retirement date. Maximum age of 85 for non-contributory applicants. <b>Maximum number of applicants:</b> 2 <b>Minimum income:</b> £15,000 (primary applicant)	<b>Maximum LTV:</b> 85% LTV accepted plus 5% builder incentive, minimum customer contribution 10% for both houses and flats. <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.

LTV	Product type	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2-year fixed	6.49%	£995	Refund of valuation (maximum of £630)	4% in year 1 3% in year 2	BBR + 4.00%	CAV23
	3-year fixed	6.49%			4% in year 1 3% in years 2 and 3		CAV24
	5-year fixed	6.19%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		CAV25
80%	2-year fixed	6.79%	£995	Refund of valuation (maximum of £630)	4% in year 1 3% in year 2	BBR + 4.25%	CAV26
	3-year fixed	6.79%			4% in year 1 3% in years 2 and 3		CAV27
	5-year fixed	6.49%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		CAV28
85%	2-year fixed	7.09%	£995	Refund of valuation (maximum of £630)	4% in year 1 3% in year 2	BBR + 4.50%	CAV29
	3-year fixed	7.09%			4% in year 1 3% in years 2 and 3		CAV30
	5-year fixed	6.79%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		CAV31

**Repayment methods** ▶ **Capital and interest** ▶ **Interest only** - maximum LTV 65% ▶ **Part and part** - maximum LTV 75%, any interest only element must not exceed 50% LTV.  
 Affordability will be calculated according to the repayment method selected.

# Near Prime Tier 5

Key criteria						
Acceptable adverse		Loan amount	LTV limit	Term	Applicant	New build accepted on all products
<b>Defaults:</b>	5 in 24 months	<b>Minimum loan size:</b> £25,001	<b>Maximum loan size:</b> £1,000,000 70% £750,000 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>Maximum LTV:</b> 85% LTV accepted plus 5% builder incentive, minimum customer contribution 10% for both houses and flats. <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.
<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 (DMPs)</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.						

LTV	Product type	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2-year fixed	6.79%	£995	Refund of valuation (maximum of £630)	4% in year 1 3% in year 2	BBR + 4.00%	CAV32
	3-year fixed	6.79%			4% in year 1 3% in years 2 and 3		CAV33
	5-year fixed	6.49%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		CAV34
80%	2-year fixed	7.09%	£995	Refund of valuation (maximum of £630)	4% in year 1 3% in year 2	BBR + 4.25%	CAV35
	3-year fixed	7.09%			4% in year 1 3% in years 2 and 3		CAV36
	5-year fixed	6.79%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		CAV37

## Repayment methods

▶ **Capital and interest**      ▶ **Interest only** - maximum LTV 65%      ▶ **Part and part** - maximum LTV 75%, any interest only element must not exceed 50% LTV.  
 Affordability will be calculated according to the repayment method selected.

# Debt Management Plan (DMP)

Key criteria						
Acceptable adverse		Loan amount LTV limit	Term	Applicant		Important information
<b>Defaults:</b>	0 in 24 months	<b>Minimum loan size:</b> £25,001  <b>Maximum loan size:</b> £1,000,000 70% £750,000 80% £500,000 85%	<b>Minimum:</b> 5 years <b>Maximum:</b> 35 years	<b>Minimum age:</b>	21 years	<ul style="list-style-type: none"> <li>▶ DMPs satisfied over 36 months ago are accepted on our standard lending policy.</li> <li>▶ DMPs must have been active for a minimum of 12 months (there is no minimum period of activity for satisfied DMPs).</li> <li>▶ Debt Arrangement Schemes (DAS) are acceptable and will be treated in the same way as a DMP (Scotland only).</li> </ul> Please see our residential criteria guide for full details.
<b>CCJ:</b>	0 in 24 months			<b>Maximum age:</b>	70, or 75 upon referral where proof of retirement age is supplied	
<b>Missed mortgage/secured loan/rent arrears:</b>	0 in 12 months, 1 in 36 months (worst status)			<b>Maximum number of applicants:</b>	2	
<b>Unsecured arrears:</b>	Not counted but may affect customer's credit score			<b>Minimum income:</b>	£15,000 (primary applicant)	

## Tier 1

LTV	Product type	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2-year fixed	5.79%	£995	Refund of valuation (maximum of £630)	4% in year 1 3% in year 2	BBR + 3.50%	DMQ84
	3-year fixed	5.79%			4% in year 1 3% in years 2 and 3		DMQ85
	5-year fixed	5.49%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		DMQ86
80%	2-year fixed	6.09%	£995	Refund of valuation (maximum of £630)	4% in year 1 3% in year 2	BBR + 3.75%	DMQ87
	3-year fixed	6.09%			4% in year 1 3% in years 2 and 3		DMQ88
	5-year fixed	5.79%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		DMQ89
85%	2-year fixed	6.39%	£995	Refund of valuation (maximum of £630)	4% in year 1 3% in year 2	BBR + 4.00%	DMQ90
	3-year fixed	6.39%			4% in year 1 3% in years 2 and 3		DMQ91
	5-year fixed	6.09%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		DMQ92

# Debt Management Plan (DMP)

Key criteria						
Acceptable adverse		Loan amount LTV limit	Term	Applicant		Important information
<b>Defaults:</b>	0 in 24 months	<b>Minimum loan size:</b> £25,001  <b>Maximum loan size:</b> £1,000,000 70% £750,000 80% £500,000 85%	<b>Minimum:</b> 5 years <b>Maximum:</b> 35 years	<b>Minimum age:</b>	21 years	<ul style="list-style-type: none"> <li>▶ DMPs satisfied over 36 months ago are accepted on our standard lending policy.</li> <li>▶ DMPs must have been active for a minimum of 12 months (there is no minimum period of activity for satisfied DMPs).</li> <li>▶ Debt Arrangement Schemes (DAS) are acceptable and will be treated in the same way as a DMP (Scotland only).</li> </ul> Please see our residential criteria guide for full details.
<b>CCJ:</b>	0 in 24 months			<b>Maximum age:</b>	70, or 75 upon referral where proof of retirement age is supplied	
<b>Missed mortgage/secured loan/rent arrears:</b>	0 in 12 months, 1 in 36 months (worst status)			<b>Maximum number of applicants:</b>	2	
<b>Unsecured arrears:</b>	Not counted but may affect customer's credit score			<b>Minimum income:</b>	£15,000 (primary applicant)	

## Tier 2

LTV	Product type	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2-year fixed	5.99%	£995	Refund of valuation (maximum of £630)	4% in year 1 3% in year 2	BBR + 3.50%	DMQ93
	3-year fixed	5.99%			4% in year 1 3% in years 2 and 3		DMQ94
	5-year fixed	5.69%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		DMQ95
80%	2-year fixed	6.29%	£995	Refund of valuation (maximum of £630)	4% in year 1 3% in year 2	BBR + 3.75%	DMQ96
	3-year fixed	6.29%			4% in year 1 3% in years 2 and 3		DMQ97
	5-year fixed	5.99%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		DMQ98
85%	2-year fixed	6.59%	£995	Refund of valuation (maximum of £630)	4% in year 1 3% in year 2	BBR + 4.00%	DMQ99
	3-year fixed	6.59%			4% in year 1 3% in years 2 and 3		DMR01
	5-year fixed	6.29%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		DMR02



# Debt Management Plan (DMP)

Key criteria					
Acceptable adverse		Loan amount LTV limit	Term	Applicant	Important information
<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/rent 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>Minimum loan size:</b> £25,001 <b>Maximum loan size:</b> £1,000,000 70% £750,000 80% £500,000 85%	<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)	<ul style="list-style-type: none"> <li>▶ DMPs satisfied over 36 months ago are accepted on our standard lending policy.</li> <li>▶ DMPs must have been active for a minimum of 12 months (there is no minimum period of activity for satisfied DMPs).</li> <li>▶ Debt Arrangement Schemes (DAS) are acceptable and will be treated in the same way as a DMP (Scotland only).</li> </ul> Please see our residential criteria guide for full details.

## Tier 3

LTV	Product type	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2-year fixed	6.29%	£995	Refund of valuation (maximum of £630)	4% in year 1 3% in year 2	BBR + 4.00%	DMR03
	3-year fixed	6.29%			4% in year 1 3% in years 2 and 3		DMR04
	5-year fixed	5.99%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		DMR05
80%	2-year fixed	6.59%	£995	Refund of valuation (maximum of £630)	4% in year 1 3% in year 2	BBR + 4.25%	DMR06
	3-year fixed	6.59%			4% in year 1 3% in years 2 and 3		DMR07
	5-year fixed	6.29%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		DMR08
85%	2-year fixed	6.89%	£995	Refund of valuation (maximum of £630)	4% in year 1 3% in year 2	BBR + 4.50%	DMR09
	3-year fixed	6.89%			4% in year 1 3% in years 2 and 3		DMR10
	5-year fixed	6.59%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		DMR11

# Debt Management Plan (DMP)

Key criteria						
Acceptable adverse		Loan amount LTV limit	Term	Applicant		Important information
<b>Defaults:</b>	2 in 24 months (max £1,500 in 12 months, unlimited thereafter)	<b>Minimum loan size:</b> £25,001	<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		<ul style="list-style-type: none"> <li>▶ DMPs satisfied over 36 months ago are accepted on our standard lending policy.</li> <li>▶ DMPs must have been active for a minimum of 12 months (there is no minimum period of activity for satisfied DMPs).</li> <li>▶ Debt Arrangement Schemes (DAS) are acceptable and will be treated in the same way as a DMP (Scotland only).</li> </ul> Please see our residential criteria guide for full details.
<b>CCJ:</b>	1 in 24 months (max £1,000 in 12 months or £2,500 in 24 months)	<b>Maximum loan size:</b> £1,000,000 70% £750,000 80% £500,000 85%				
<b>Missed mortgage/secured loan/rent arrears:</b>	1 in 12 months, 3 in 36 months (worst status)			<b>Maximum number of applicants:</b> 2		
<b>Unsecured arrears:</b>	Not counted but may affect customer's credit score			<b>Minimum income:</b> £15,000 (primary applicant)		

## Tier 4

LTV	Product type	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2-year fixed	6.49%	£995	Refund of valuation (maximum of £630)	4% in year 1 3% in year 2	BBR + 4.00%	DMR12
	3-year fixed	6.49%			4% in year 1 3% in years 2 and 3		DMR13
	5-year fixed	6.19%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		DMR14
80%	2-year fixed	6.79%	£995	Refund of valuation (maximum of £630)	4% in year 1 3% in year 2	BBR + 4.25%	DMR15
	3-year fixed	6.79%			4% in year 1 3% in years 2 and 3		DMR16
	5-year fixed	6.49%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		DMR17
85%	2-year fixed	7.09%	£995	Refund of valuation (maximum of £630)	4% in year 1 3% in year 2	BBR + 4.50%	DMR18
	3-year fixed	7.09%			4% in year 1 3% in years 2 and 3		DMR19
	5-year fixed	6.79%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		DMR20

# Debt Management Plan (DMP) range

Key criteria					
Acceptable adverse	Loan amount	LTV limit	Term	Applicant	Important information
<b>Defaults:</b> 5 in 24 months <b>CCJ:</b> 3 in 24 months <b>Missed mortgage/secured loan/rent 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 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> £1,000,000 £750,000	70% 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)	<ul style="list-style-type: none"> <li>▶ DMPs satisfied over 36 months ago are accepted on our standard lending policy.</li> <li>▶ DMPs must have been active for a minimum of 12 months (there is no minimum period of activity for satisfied DMPs).</li> <li>▶ Debt Arrangement Schemes (DAS) are acceptable and will be treated in the same way as a DMP (Scotland only).</li> </ul> Please see our residential criteria guide for full details.

## Tier 5

LTV	Product type	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2-year fixed	6.79%	£995	Refund of valuation (maximum of £630)	4% in year 1 3% in year 2	BBR + 4.00%	DMR21
	3-year fixed	6.79%			4% in year 1 3% in years 2 and 3		DMR22
	5-year fixed	6.49%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		DMR23
80%	2-year fixed	7.09%	£995	Refund of valuation (maximum of £630)	4% in year 1 3% in year 2	BBR + 4.25%	DMR24
	3-year fixed	7.09%			4% in year 1 3% in years 2 and 3		DMR25
	5-year fixed	6.79%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		DMR26

# General information

For details of all our qualifying criteria please see our online criteria guide.

## Repayment methods

- ▶ **Capital and interest** - please see specific products for LTV limits.
- ▶ **Interest only** - maximum LTV 65%.
- ▶ **Part and part** - maximum LTV 75%, any interest only element must not exceed 50% LTV.

Affordability will be calculated according to the repayment method selected.

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.

## Repayment vehicles

- ▶ Sale of the subject property
- ▶ Sale of additional property
- ▶ Savings/investments
- ▶ Pension

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.

Please see our criteria guide for full details of acceptable repayment vehicles.

## Legal representation

Full details of our conveyancing options can be found at [precisemortgages.co.uk/Residential/Conveyancer](https://www.precisemortgages.co.uk/Residential/Conveyancer)

## Let to buy

Any application that involves the applicant retaining their existing residential home on a buy to let basis will be classed as a let to buy. We're able to consider lending on the existing property and/or the onward purchase. The maximum LTV is 80% on any application that is part of a let to buy transaction.

We require a consent to let from the existing lender or evidence of refinancing on a buy to let basis.

The remortgage and purchase must complete simultaneously.

## Debt Management Plans (DMPs)

For active DMP cases we'll require the following:

- ▶ Reference from the DMP provider confirming:
  - Date of agreement
  - Amount outstanding
  - Details of all creditors including lender, account number, payment, and 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.
- ▶ Completed DMP submission form.

## 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="https://www.precisemortgages.co.uk/Fees">www.precisemortgages.co.uk/Fees</a>	
£450,000	£590	£955			

## Other fees

Telegraphic transfer fee	£25	Post offer product switch fee	£70
Redemption administration fee	£40		

- ▶ 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)

## Bank of England Base Rate (BBR) and the reversion rate

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 reversion rates 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 reversion rate.

# 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](http://www.3-mc.com)



Active Investments  
☎ 0118 945 2288  
🌐 [www.active-investments.co.uk](http://www.active-investments.co.uk)



Brightstar  
☎ 01277 500 900  
🌐 [www.brightstarhub.co.uk](http://www.brightstarhub.co.uk)



Brilliant Solutions  
☎ 01792 277 555  
🌐 [www.brilliantsolutions.co.uk](http://www.brilliantsolutions.co.uk)



Complete FS  
☎ 023 8045 6999  
🌐 [www.complete-fs.co.uk](http://www.complete-fs.co.uk)



Connect for Intermediaries  
☎ 01708 676 135  
🌐 [www.connectbrokers.co.uk](http://www.connectbrokers.co.uk)



Dynamo for Intermediaries  
☎ 01276 601 041  
🌐 [www.dynamoforintermediaries.co.uk](http://www.dynamoforintermediaries.co.uk)



Impact  
☎ 01403 27 26 25  
🌐 [www.impactmoneygroup.co.uk](http://www.impactmoneygroup.co.uk)



Manor Mortgages  
☎ 01275 399 203  
🌐 [www.manormortgages.com](http://www.manormortgages.com)



Mortgage Trading  
☎ 0113 2008 768  
🌐 [www.mortgagetrading.co.uk](http://www.mortgagetrading.co.uk)



Positive Lending  
☎ 01202 850 830  
🌐 [www.positivelending.co.uk](http://www.positivelending.co.uk)



Residential Home Loans  
☎ 01273 495 420  
🌐 [www.rhluk.co.uk](http://www.rhluk.co.uk)



TFC Homeloans  
☎ 0161 694 7900  
🌐 [www.tfchomeloans.com](http://www.tfchomeloans.com)

Get in touch with our intermediary support team

☎ 0800 116 4385

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

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

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