

Buy to Let Product Guide

December 2020



Call **03333 701 101** or visit **www.pepper.money** to discover more.

pepper
money

Highlights of our wide ranging criteria

CCJs

- Don't need to be satisfied
- No limit
- Can be registered as recently as 12 months ago

Defaults

- Don't need to be satisfied and no value limit
- Can be registered as recently as 12 months ago
- 2 individual utility, communication or mail order account defaults up to and including £150.00 each ignored (applicable to Pepper 24, 18 and 12 products)

No Credit Scoring

- We don't credit score to make decisions
- We don't credit score to determine product selection. What you see is what you get
- Manual underwriting by a team of skilled, mandated decision makers

Capital Raising

- To our maximum LTVs for most legal purposes
- Debt consolidation to maximum LTVs

Self-Employed

- Across the entire range
- Only 1 year's finalised accounts required
- Net profit for Sole Traders
- Salary and dividends for Company Directors
- Additional remuneration add back allowed where applicants own 100% of the company

Day Rate Contractors

- Income assessed based on daily rate whether self-employed, limited company or umbrella company
- Minimum 12 months history and 3 months' bank statements
- Average or current day rate to be minimum of £200 per day

Interest Only

- Across the entire range
- Max 80% LTV
- Sale of main residence acceptable repayment with no minimum

Portfolio Landlords

- Portfolio landlords accepted
- See our criteria guide for full details

Lending In or Into Retirement

- Up to 85 years old at end of term on Buy to Let
- Talk to us about acceptable income types

Minimum Income £30k

- Can be the combined income of both applicants
- Must be earned income
- 100% of secondary income accepted

Strong Approach to Affordability

- 100% of shift allowance
- Flexibility around non-court ordered maintenance and many regular benefits e.g. Working Family Tax Credit, Child Benefit, etc
- 5 year fixed rental calculation based on pay rate

Free legals

- Free standard legal on all remortgages
- Provided by a reputable firm of solicitors



pepper48 - Light

Suitable for clients that haven't had a Default in the last 48 months and who have never had a CCJ

LMR = 1.10%

Effective 21st September 2020

LTV	2 Year Fixed			5 Year Fixed			Reversion Rates (LMR +)
	Initial Rate	Completion Fee*	Rental Calculation (140% x)	Initial Rate	Completion Fee*	Rental Calculation (140% x)	
65%	3.20%	£1,995/£2,995	5.50%	3.50%	£1,995/£2,995	3.50%	4.00%
65%	3.15%	1.50%	5.50%	3.45%	1.50%	3.45%	4.00%
70%	3.30%	£1,995/£2,995	5.50%	3.60%	£1,995/£2,995	3.60%	4.00%
70%	3.25%	1.50%	5.50%	3.55%	1.50%	3.55%	4.00%
75%	3.40%	£1,995/£2,995	5.50%	3.65%	£1,995/£2,995	3.65%	4.25%
75%	3.35%	1.50%	5.50%	3.60%	1.50%	3.60%	4.25%
80%	4.40%	£1,995/£2,995	6.40%	4.60%	£1,995/£2,995	4.60%	4.50%
80%	4.35%	1.50%	6.35%	4.55%	1.50%	4.55%	4.50%
	ERC: 3%, 2%			ERC: 4%, 4%, 3%, 3%, 2%			
Application fee = £135							
*Completion Fee: For loans between £25,001 and £300,000 a completion fee of £1,995 applies. For loans between £300,001 and £700,000 a completion fee of £2,995 applies.							

Key Criteria

Credit Criteria	Applicant	Loan Size	Property Value
CCJs: 0 Defaults: 0 in 48 months Mortgage/Secured Arrears: 0 in 48 months (No arrears balance in last 6 months) Bankruptcy/IVA: Discharged > 6 years ago Repossessions: None in last 6 years Debt Management Plan: Considered if satisfied over 12 months ago	Age: Minimum 21 years; Maximum 85 years (at end of term) Min Income: £30,000 per application (no foreign currency income and rental income cannot be the principal income source. Rental income from the security property must also be excluded) Max Applicants: 2 Employed: Minimum of 6 months in current job and not in probation. Evidence of employment history is required to cover the last 12 months Self-Employed: Must have been in their current business for a minimum of 12 months and able to supply 1 year's trading accounts	Min: £25,001 Max: Up to £750,000 available to 80% LTV Up to £1 million available to 75% LTV	Min: £70,000
		Repayment Capital & Interest; Interest Only	Term Min: 5 years Max: 35 years

Suitable for clients that haven't had a CCJ or Default in the last 48 months

LMR = 1.10%

Effective 21st September 2020

LTV	2 Year Fixed			5 Year Fixed			Reversion Rates (LMR +)	
	Initial Rate	Completion Fee*	Rental Calculation (140% x)	Initial Rate	Completion Fee*	Rental Calculation (140% x)		
65%	3.60%	£1,995/£2,995	5.60%	3.90%	£1,995/£2,995	3.90%	4.00%	
65%	3.55%	1.50%	5.55%	3.85%	1.50%	3.85%	4.00%	
70%	3.65%	£1,995/£2,995	5.65%	3.95%	£1,995/£2,995	3.95%	4.00%	
70%	3.60%	1.50%	5.60%	3.90%	1.50%	3.90%	4.00%	
75%	3.75%	£1,995/£2,995	5.75%	4.05%	£1,995/£2,995	4.05%	4.25%	
75%	3.70%	1.50%	5.70%	4.00%	1.50%	4.00%	4.25%	
80%	4.75%	£1,995/£2,995	6.75%	4.99%	£1,995/£2,995	4.99%	4.50%	
80%	4.70%	1.50%	6.70%	4.95%	1.50%	4.95%	4.50%	
	ERC: 3%, 2%			ERC: 4%, 4%, 3%, 3%, 2%				
Application fee = £135								
*Completion Fee: For loans between £25,001 and £300,000 a completion fee of £1,995 applies. For loans between £300,001 and £700,000 a completion fee of £2,995 applies.								

Key Criteria

Credit Criteria		Applicant		Loan Size		Property Value	
CCJs/Defaults:	0 in 48 months	Age:	Minimum 21 years; Maximum 85 years (at end of term)	Min:	£25,001	Min:	£70,000
CCJ Value:	No limit	Min Income:	£30,000 per application (no foreign currency income and rental income cannot be the principal income source. Rental income from the security property must also be excluded)	Max:	Up to £750,000 available to 80% LTV		
Mortgage/Secured Arrears:	0 in 48 months (No arrears balance in last 6 months)	Max Applicants:	2		Up to £1 million available to 75% LTV		
Bankruptcy/IVA:	Discharged > 6 years ago	Employed:	Minimum of 6 months in current job and not in probation. Evidence of employment history is required to cover the last 12 months	Repayment		Term	
Repossessions:	None in last 6 years	Self-Employed:	Must have been in their current business for a minimum of 12 months and able to supply 1 year's trading accounts	Capital & Interest; Interest Only		Min:	5 years
Debt Management Plan:	Considered if satisfied over 12 months ago					Max:	35 years

LTV	2 Year Fixed			5 Year Fixed			Reversion Rates (LMR +)	
	Initial Rate	Completion Fee*	Rental Calculation (140% x)	Initial Rate	Completion Fee*	Rental Calculation (140% x)		
65%	3.45%	£1,995/£2,995	5.50%	3.65%	£1,995/£2,995	3.65%	4.00%	
65%	3.40%	1.50%	5.50%	3.60%	1.50%	3.60%	4.00%	
70%	3.50%	£1,995/£2,995	5.50%	3.75%	£1,995/£2,995	3.75%	4.00%	
70%	3.45%	1.50%	5.50%	3.70%	1.50%	3.70%	4.00%	
75%	3.60%	£1,995/£2,995	5.60%	3.95%	£1,995/£2,995	3.95%	4.25%	
75%	3.55%	1.50%	5.55%	3.90%	1.50%	3.90%	4.25%	
80%	4.60%	£1,995/£2,995	6.60%	5.05%	£1,995/£2,995	5.05%	4.50%	
80%	4.55%	1.50%	6.55%	4.99%	1.50%	4.99%	4.50%	
	ERC: 3%, 2%			ERC: 4%, 4%, 3%, 3%, 2%				
	Application fee = £135							
	*Completion Fee: For loans between £25,001 and £300,000 a completion fee of £1,995 applies. For loans between £300,001 and £700,000 a completion fee of £2,995 applies.							

Key Criteria

Credit Criteria	Applicant	Loan Size	Property Value
CCJs: 0 Defaults: 0 in 36 months Mortgage/Secured Arrears: 0 in 36 months (No arrears balance in last 6 months) Bankruptcy/IVA: Discharged > 6 years ago Repossessions: None in last 6 years Debt Management Plan: Considered if satisfied over 12 months ago	Age: Minimum 21 years; Maximum 85 years (at end of term) Min Income: £30,000 per application (no foreign currency income and rental income cannot be the principal income source. Rental income from the security property must also be excluded) Max Applicants: 2 Employed: Minimum of 6 months in current job and not in probation. Evidence of employment history is required to cover the last 12 months Self-Employed: Must have been in their current business for a minimum of 12 months and able to supply 1 year's trading accounts	Min: £25,001 Max: Up to £750,000 available to 80% LTV Up to £1 million available to 75% LTV	Min: £70,000
		Repayment	Term
		Capital & Interest; Interest Only	Min: 5 years Max: 35 years

Suitable for clients that haven't had a CCJ or Default in the last 36 months

LMR = 1.10%
Effective 21st September 2020

LTV	2 Year Fixed			5 Year Fixed			Reversion Rates (LMR +)
	Initial Rate	Completion Fee*	Rental Calculation (140% x)	Initial Rate	Completion Fee*	Rental Calculation (140% x)	
65%	3.70%	£1,995/£2,995	5.70%	3.95%	£1,995/£2,995	3.95%	4.00%
65%	3.65%	1.50%	5.65%	3.90%	1.50%	3.90%	4.00%
70%	3.75%	£1,995/£2,995	5.75%	4.05%	£1,995/£2,995	4.05%	4.00%
70%	3.70%	1.50%	5.70%	3.99%	1.50%	3.99%	4.00%
75%	3.80%	£1,995/£2,995	5.80%	4.30%	£1,995/£2,995	4.30%	4.25%
75%	3.75%	1.50%	5.75%	4.25%	1.50%	4.25%	4.25%
80%	4.85%	£1,995/£2,995	6.85%	5.40%	£1,995/£2,995	5.40%	4.50%
80%	4.80%	1.50%	6.80%	5.35%	1.50%	5.35%	4.50%
	ERC: 3%, 2%			ERC: 4%, 4%, 3%, 3%, 2%			
Application fee = £135							
*Completion Fee: For loans between £25,001 and £300,000 a completion fee of £1,995 applies. For loans between £300,001 and £700,000 a completion fee of £2,995 applies.							

Key Criteria

Credit Criteria	Applicant	Loan Size	Property Value
CCJs/Defaults: 0 in 36 months CCJ Value: No limit Mortgage/Secured Arrears: 0 in 36 months (No arrears balance in last 6 months) Bankruptcy/IVA: Discharged > 6 years ago Repossessions: None in last 6 years Debt Management Plan: Considered if satisfied over 12 months ago	Age: Minimum 21 years; Maximum 85 years (at end of term) Min Income: £30,000 per application (no foreign currency income and rental income cannot be the principal income source. Rental income from the security property must also be excluded) Max Applicants: 2 Employed: Minimum of 6 months in current job and not in probation. Evidence of employment history is required to cover the last 12 months Self-Employed: Must have been in their current business for a minimum of 12 months and able to supply 1 year's trading accounts	Min: £25,001 Max: Up to £750,000 available to 80% LTV Up to £1 million available to 75% LTV	Min: £70,000
		Repayment Capital & Interest; Interest Only	Term Min: 5 years Max: 35 years

Suitable for clients that haven't had a Default in the last 24 months and who have never had a CCJ

LMR = 1.10%
Effective 21st September 2020

5 Year Fixed				
LTV	Initial Rate	Completion Fee*	Rental Calculation (140% x)	Reversion Rates (LMR +)
70%	4.35%	£1,995/£2,995	4.35%	4.00%
70%	4.30%	1.50%	4.30%	4.00%
75%	4.55%	£1,995/£2,995	4.55%	4.25%
75%	4.50%	1.50%	4.50%	4.25%
		ERC: 4%, 4%, 3%, 3%, 2%		
		Application fee = £135		
		*Completion Fee: For loans between £25,001 and £300,000 a completion fee of £1,995 applies. For loans between £300,001 and £700,000 a completion fee of £2,995 applies.		

Key Criteria					
Credit Criteria		Applicant		Loan Size	Property Value
CCJs:	0	Age:	Minimum 21 years; Maximum 85 years (at end of term)	Min:	£25,001
Defaults:	0 in 24 months	Min Income:	£30,000 per application (no foreign currency income and rental income cannot be the principal income source. Rental income from the security property must also be excluded)	Max:	Up to £1 million available to 75% LTV
Mortgage/Secured Arrears:	0 in 24 months (No arrears balance in last 6 months)	Max Applicants:	2		
Unsecured Arrears:	2 individual utility, communication or mail order account defaults up to and including £150.00 each ignored	Employed:	Minimum of 6 months in current job and not in probation. Evidence of employment history is required to cover the last 12 months	Repayment	Term
Bankruptcy/IVA:	Discharged > 6 years ago	Self-Employed:	Must have been in their current business for a minimum of 12 months and able to supply 1 year's trading accounts	Capital & Interest; Interest Only	Min: 5 years
Repossessions:	None in last 6 years				Max: 35 years
Debt Management Plan:	Considered if satisfied over 12 months ago				

Suitable for clients that haven't had a CCJ or Default in the last 24 months

LMR = 1.10%
Effective 21st September 2020

5 Year Fixed

LTV	Initial Rate	Completion Fee*	Rental Calculation (140% x)	Reversion Rates (LMR +)
70%	4.45%	£1,995/£2,995	4.45%	4.00%
70%	4.40%	1.50%	4.40%	4.00%
75%	4.65%	£1,995/£2,995	4.65%	4.25%
75%	4.60%	1.50%	4.60%	4.25%
		ERC: 4%, 4%, 3%, 3%, 2%		
		Application fee = £135		
		*Completion Fee: For loans between £25,001 and £300,000 a completion fee of £1,995 applies. For loans between £300,001 and £700,000 a completion fee of £2,995 applies.		

Key Criteria

Credit Criteria	Applicant	Loan Size	Property Value
CCJs/Defaults: 0 in 24 months CCJ Value: No limit Mortgage/Secured Arrears: 0 in 24 months (No arrears balance in last 6 months) Unsecured Arrears: 2 individual utility, communication or mail order account defaults up to and including £150.00 each ignored	Age: Minimum 21 years; Maximum 85 years (at end of term) Min Income: £30,000 per application (no foreign currency income and rental income cannot be the principal income source. Rental income from the security property must also be excluded) Max Applicants: 2 Employed: Minimum of 6 months in current job and not in probation. Evidence of employment history is required to cover the last 12 months Self-Employed: Must have been in their current business for a minimum of 12 months and able to supply 1 year's trading accounts	Min: £25,001 Max: Up to £1 million available to 75% LTV	Min: £70,000
		Repayment	Term
		Capital & Interest; Interest Only	Min: 5 years Max: 35 years

Suitable for clients that haven't had a Default in the last 18 months and who have never had a CCJ

LMR = 1.10%
Effective 21st September 2020

5 Year Fixed				
LTV	Initial Rate	Completion Fee*	Rental Calculation (140% x)	Reversion Rates (LMR +)
70%	5.45%	£1,995/£2,995	5.45%	4.25%
70%	5.40%	1.50%	5.40%	4.25%
75%	5.75%	£1,995/£2,995	5.75%	4.50%
75%	5.70%	1.50%	5.70%	4.50%
		ERC: 4%, 4%, 3%, 3%, 2%		
		Application fee = £135		
		*Completion Fee: For loans between £25,001 and £300,000 a completion fee of £1,995 applies. For loans between £300,001 and £700,000 a completion fee of £2,995 applies.		

Key Criteria					
Credit Criteria		Applicant		Loan Size	Property Value
CCJs:	0	Age:	Minimum 21 years; Maximum 85 years (at end of term)	Min:	£25,001
Defaults:	0 in 18 months	Min Income:	£30,000 per application (no foreign currency income and rental income cannot be the principal income source. Rental income from the security property must also be excluded)	Max:	Up to £1 million available to 75% LTV
Mortgage/Secured Arrears:	0 in 18 months (No arrears balance in last 6 months)	Max Applicants:	2		
Unsecured Arrears	2 individual utility, communication or mail order account defaults up to and including £150.00 each ignored	Employed:	Minimum of 6 months in current job and not in probation. Evidence of employment history is required to cover the last 12 months	Repayment	Term
Bankruptcy/IVA:	Discharged > 6 years ago	Self-Employed:	Must have been in their current business for a minimum of 12 months and able to supply 1 year's trading accounts	Capital & Interest; Interest Only	Min:
Repossessions:	None in last 6 years				5 years
Debt Management Plan:	Considered if satisfied over 12 months ago				Max:
					35 years

Suitable for clients that haven't had a CCJ or Default in the last 18 months

LMR = 1.10%
Effective 21st September 2020

5 Year Fixed

LTV	Initial Rate	Completion Fee*	Rental Calculation (140% x)	Reversion Rates (LMR +)
70%	5.55%	£1,995/£2,995	5.55%	4.25%
70%	5.50%	1.50%	5.50%	4.25%
75%	5.85%	£1,995/£2,995	5.85%	4.50%
75%	5.80%	1.50%	5.80%	4.50%
		ERC: 4%, 4%, 3%, 3%, 2%		
		Application fee = £135		
		*Completion Fee: For loans between £25,001 and £300,000 a completion fee of £1,995 applies. For loans between £300,001 and £700,000 a completion fee of £2,995 applies.		

Key Criteria					
Credit Criteria		Applicant		Loan Size	Property Value
CCJs/Defaults:	0 in 18 months	Age:	Minimum 21 years; Maximum 85 years (at end of term)	Min:	£25,001
CCJ Value:	No limit	Min Income:	£30,000 per application (no foreign currency income and rental income cannot be the principal income source. Rental income from the security property must also be excluded)	Max:	Up to £1 million available to 75% LTV
Mortgage/Secured Arrears:	0 in 18 months (No arrears balance in last 6 months)	Max Applicants:	2		
Unsecured Arrears	2 individual utility, communication or mail order account defaults up to and including £150.00 each ignored	Employed:	Minimum of 6 months in current job and not in probation. Evidence of employment history is required to cover the last 12 months		
Bankruptcy/IVA:	Discharged > 6 years ago	Self-Employed:	Must have been in their current business for a minimum of 12 months and able to supply 1 year's trading accounts	Repayment	Term
Repossessions:	None in last 6 years			Capital & Interest; Interest Only	Min: 5 years
Debt Management Plan:	Considered if satisfied over 12 months ago				Max: 35 years

Suitable for clients that haven't had a Default in the last 12 months and who have never had a CCJ

LMR = 1.10%
Effective 21st September 2020

5 Year Fixed				
LTV	Initial Rate	Completion Fee*	Rental Calculation (140% x)	Reversion Rates (LMR +)
70%	6.15%	£1,995/£2,995	6.15%	4.55%
70%	6.10%	1.50%	6.10%	4.55%
	ERC: 4%, 4%, 3%, 3%, 2%			
	Application fee = £135			
	*Completion Fee: For loans between £25,001 and £300,000 a completion fee of £1,995 applies. For loans between £300,001 and £700,000 a completion fee of £2,995 applies.			

Key Criteria					
Credit Criteria		Applicant		Loan Size	Property Value
CCJs:	0	Age:	Minimum 21 years; Maximum 85 years (at end of term)	Min:	£25,001
Defaults:	0 in 12 months	Min Income:	£30,000 per application (no foreign currency income and rental income cannot be the principal income source. Rental income from the security property must also be excluded)	Max:	Up to £1 million available to 70% LTV
Mortgage/Secured Arrears:	0 in 12 months (No arrears balance in last 6 months)	Max Applicants:	2		
Unsecured Arrears:	2 individual utility, communication or mail order account defaults up to and including £150.00 each ignored	Employed:	Minimum of 6 months in current job and not in probation. Evidence of employment history is required to cover the last 12 months		
Bankruptcy/IVA:	Discharged > 6 years ago	Self-Employed:	Must have been in their current business for a minimum of 12 months and able to supply 1 year's trading accounts		
Repossessions:	None in last 6 years			Repayment	Term
Debt Management Plan:	Considered if satisfied over 12 months ago			Capital & Interest; Interest Only	Min: 5 years Max: 35 years

Suitable for clients that haven't had a CCJ or Default in the last 12 months

LMR = 1.10%
Effective 21st September 2020

5 Year Fixed				
LTV	Initial Rate	Completion Fee*	Rental Calculation (140% x)	Reversion Rates (LMR +)
70%	6.25%	£1,995/£2,995	6.25%	4.55%
70%	6.20%	1.50%	6.20%	4.55%
	ERC: 4%, 4%, 3%, 3%, 2%			
	Application fee = £135			
	*Completion Fee: For loans between £25,001 and £300,000 a completion fee of £1,995 applies. For loans between £300,001 and £700,000 a completion fee of £2,995 applies.			

Key Criteria			
Credit Criteria	Applicant	Loan Size	Property Value
CCJs/Defaults: 0 in 12 months CCJ Value: No limit Mortgage/Secured Arrears: 0 in 12 months (No arrears balance in last 6 months) Unsecured Arrears: 2 individual utility, communication or mail order account defaults up to and including £150.00 each ignored Bankruptcy/IVA: Discharged > 6 years ago Repossessions: None in last 6 years Debt Management Plan: Considered if satisfied over 12 months ago	Age: Minimum 21 years; Maximum 85 years (at end of term) Min Income: £30,000 per application (no foreign currency income and rental income cannot be the principal income source. Rental income from the security property must also be excluded) Max Applicants: 2 Employed: Minimum of 6 months in current job and not in probation. Evidence of employment history is required to cover the last 12 months Self-Employed: Must have been in their current business for a minimum of 12 months and able to supply 1 year's trading accounts	Min: £25,001 Max: Up to £1 million available to 70% LTV	Min: £70,000
		Repayment Capital & Interest; Interest Only	Term Min: 5 years Max: 35 years