Residential Product Guide

Mortgen Reward



## Residential Product Guide 14th April 2021

#### **Product Highlights**

2 year fixed rates from 2.89% | 5 year fixed rates from 3.39% Available for employed and self-employed applicants Repayment and interest only options



## **Credit Criteria Overview**



|  | F1 product  | F2 product  | F3 product  |  |  |
|--|---|---|---|--|--|
| Defaults & CCJs                                      | All defaults and CCJs must be satisfied irrespective of when they occurred, unless otherwise stated   |   |   |  |  |
| CCJs   | 0 in 36 All CCJs must be fully satisfied at the time of application   | 0 in 24  1 unsatisfied (if older than 24m) to the value of £200 otherwise must be satisfied at application  | 0 in 12  1 unsatisfied (if older than 12m) to the value of £200 otherwise must be satisfied at application  |  |  |
| Defaults   | 0 in 36  Defaults within the last 36 months are considered but only where the cumulative value is below £250 and relates to mail order, comms and utilities | 0 in 24  Defaults within the last 24 months are considered but only where the cumulative value is below £250 and relates to mail order, comms and utilities | 0 in 12  Defaults within the last 12 months are considered but only where the cumulative value is below £250 and relates to mail order, comms and utilities |  |  |
| Mortgage<br>arrears                                  | 0 in 36 months  | 0 in 36 months  | 0 in 36 months  |  |  |
| Credit cards,<br>Mail Order,<br>Comms &<br>Utilities | Worst status of 2 per account<br>in the last 36 months<br>with 0 in the last 12 months  | Up to date on application<br>Worst status of 2 per account<br>in the last 24 months   | Up to date on application<br>Worst status of 2 per account<br>in the last 12 months   |  |  |
| Unsecured<br>loan arrears                            | 0 in 36 months  | Up to date on application<br>Worst status of 1 per account<br>in the last 24 months   | Up to date on application<br>Worst status of 2 per account<br>in the last 12 months   |  |  |
| Bankruptcy<br>& IVAs                                 | None registered against<br>any borrower   | None registered against<br>any borrower   | Bankruptcy discharged or IVAs<br>satisfied 3 or more years ago<br>are considered  |  |  |

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# F1 Green Reward Mortgage with a reduced product fee and £750 cashback

For owner-occupiers remortgaging

#### F1 Green Reward Mortgage

| PRODUCT GROUP F1<br>GREEN REWARD | Rate           | Max LTV    | Fee  | Max Loan     | ERCs                  |
|----------------------------------|----------------|------------|------|--------------|-----------------------|
| 2 Year Fixed                     | 3.24%<br>4.39% | 75%<br>85% | £595 | £1M<br>£750K | 3%,2%                 |
| 5 Year Fixed                     | 3.59%<br>4.74% | 75%<br>85% | £595 | £1M<br>£750K | 5%, 4%, 3%,<br>2%, 1% |

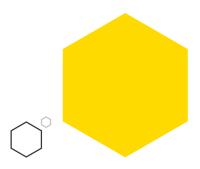
All loans revert to BBR+4.99%.

#### **Green Reward Criteria**

Property must have been issued with an Energy Performance Certificate (EPC) rating of 'C' or above within the last 24 months.

The Green Reward is only available on standard properties and we cannot accept applications for listed properties.

This product is available for Capital and Interest repayment only.



## F1 Residential



# for your clients who just miss out on the mainstream

Our F1 product is ideal for clients who just miss out on high street due to minor historic credit blips or low scores.

| F1 FEE ASSISTED PRODUCTS                         | Rate                    | Max LTV           | Fee  | Max Loan            | ERCs                  |
|--|-------------------------|-------------------|------|---------------------|-----------------------|
| Remortgage Only<br>Fee Assisted*<br>2 Year Fixed | 3.19%<br>3.39%<br>4.49% | 65%<br>75%<br>80% | £595 | £2M<br>£1M<br>£750K | 3%,2%                 |
| Remortgage Only<br>Fee Assisted*<br>5 Year Fixed | 3.59%<br>3.79%<br>4.79% | 65%<br>75%<br>80% | £595 | £2M<br>£1M<br>£750K | 5%, 4%, 3%,<br>2%, 1% |

| PRODUCT GROUP F1 | Rate  | Max LTV                  | Fee  | Max Loan                     | ERCs                  |
|------------------|---|--------------------------|------|------------------------------|-----------------------|
| 2 Year Fixed     | 2.89%<br>3.19%<br>3.64%<br>4.34%  | 65%<br>75%<br>80%<br>85% | £995 | £2M<br>£1M<br>£750K<br>£750K | 3%,2%                 |
| 2 Year Variable  | 2.89% (Reversion - 2.20%)<br>3.19% (Reversion - 1.90%)<br>3.54% (Reversion - 1.55%) | 65%<br>75%<br>80%        | £995 | £2M<br>£1M<br>£750K          | None                  |
| 5 Year Fixed     | 3.39%<br>3.54%<br>4.04%<br>4.69%  | 65%<br>75%<br>80%<br>85% | £995 | £2M<br>£1M<br>£750K<br>£750K | 5%, 4%, 3%,<br>2%, 1% |

| F1 FIRST TIME<br>BUYERS | Rate           | Max LTV    | Fee  | Max Loan     | ERCs                  |
|-------------------------|----------------|------------|------|--------------|-----------------------|
| 2 Year Fixed            | 3.49%<br>3.79% | 75%<br>80% | £595 | £1M<br>£750K | 3%,2%                 |
| 5 Year Fixed            | 3.89%<br>4.19% | 75%<br>80% | £595 | £1M<br>£750K | 5%, 4%, 3%,<br>2%, 1% |

All loans revert to BBR+4.99%

<sup>\*</sup> Fee assisted - One free standard valuation, £250 cashback upon completion and no application fee.



# F2 Residential



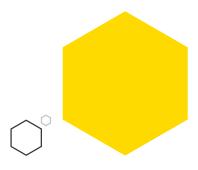
# for your clients with credit blips

Our F2 product is for clients with recent credit blips.

| PRODUCT GROUP F2 | Rate  | Max LTV           | Fee  | Max Loan            | ERCs                  |
|------------------|---|-------------------|------|---------------------|-----------------------|
| 2 Year Fixed     | 3.19%<br>3.59%<br>4.19%   | 65%<br>75%<br>80% | £995 | £2M<br>£1M<br>£750K | 3%,2%                 |
| 2 Year Variable  | 3.09% (Reversion - 2.00%)<br>3.49% (Reversion - 1.60%)<br>4.09% (Reversion - 1.00%) | 65%<br>75%<br>80% | £995 | £2M<br>£1M<br>£750K | None                  |
| 5 Year Fixed     | 3.59%<br>3.99%<br>4.59%   | 65%<br>75%<br>80% | £995 | £2M<br>£1M<br>£750K | 5%, 4%, 3%,<br>2%, 1% |

| F2 FIRST TIME<br>BUYERS | Rate           | Max LTV    | Fee  | Max Loan     | ERCs                  |
|-------------------------|----------------|------------|------|--------------|-----------------------|
| 2 Year Fixed            | 3.79%<br>4.29% | 75%<br>80% | £595 | £1M<br>£750K | 3%,2%                 |
| 5 Year Fixed            | 4.19%<br>4.69% | 75%<br>80% | £595 | £1M<br>£750K | 5%, 4%, 3%,<br>2%, 1% |

All loans revert to BBR+4.99%



## F3 Residential



# for your clients who have experienced credit problems

Our F3 product is for clients who have experienced credit problems.

| PRODUCT GROUP F3 | Rate   | Max LTV    | Fee  | Max Loan | ERCs                  |
|------------------|--|------------|------|----------|-----------------------|
| 2 Year Fixed     | 3.69%<br>4.24%   | 65%<br>75% | £995 | £500K    | 3%,2%                 |
| 2 Year Variable  | 3.59% (Reversion - 1.50%)<br>4.14% (Reversion - 0.95%) | 65%<br>75% | £995 | £500K    | None                  |
| 5 Year Fixed     | 4.09%<br>4.59%   | 65%<br>75% | £995 | £500K    | 5%, 4%, 3%,<br>2%, 1% |

All loans revert to BBR+4.99%



# **General Criteria**



| General criteria       |  |
|------------------------|--|
|                        |  |
| Minimum age            | 18.  |
| Maximum age            | 75 (at end of term).   |
| Maximum borrowers      | 2 (4 if there is a family tie<br>between applicants and<br>max LTV is less than 80%).  |
| Minimum income         | No minimum income.   |
| Minimum loan           | £50K.  |
| Maximum loan           | £2M for F1 and F2, including fees.<br>£500K for F3, including fees.  |
| Interest only          | Acceptable up to 70% LTV.  |
| Part and Part          | Acceptable up to 80% LTV.  |
| Minimum property value | £75K.  |
| Minimum term           | 5 years.   |
| Maximum term           | 40 years.  |
| Product End Dates      | All Foundation products have a rolling end date. This means upon completion customers will benefit from their fixed or discounted rate for the full period i.e a 2 year rate will run for 2 years from completion. |

| Valuation fee scale  |                   |
|----------------------|-------------------|
| Property value up to | Standard property |
| £100,000             | £190              |
| £150,000             | £250              |
| £200,000             | £285              |
| £250,000             | £315              |
| £300,000             | £330              |
| £350,000             | £340              |
| £400,000             | £405              |
| £450,000             | £435              |
| £500,000             | £465              |
| £600,000             | £550              |
| £700,000             | £640              |
| £800,000             | £705              |
| £900,000             | £795              |
| £1,000,000           | £905              |
| £1,500,000           | £1,480            |
| £2,000,000*          | £2,050            |

 $<sup>\</sup>ensuremath{^{\star}}$  Fees for standard properties in excess of £2M are by agreement.

All products are subject to a non-refundable application fee of £125.

