

November 2021 v1.5



# RESIDENTIAL PRODUCT GUIDE.

## Latest content updates

- New Real Life 0 product with rates from 2.84%
- Improved affordability for Covid Impacted Self Employed
- Purchase and remortgage up to 85% LTV available
- Help to Buy for England and Wales
- Loans available up to £1 million

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## **Key Criteria**

- For customers with **less than perfect credit**
- For customers with **complex income types**
- For customers who are **self-employed**

## REAL LIFE PRODUCT CRITERIA

Criteria	Real Life 0	Real Life 1	Real Life 2	Real Life 3	Real Life 4	Real Life 5	Real Life 6	Real Life 7	Real Life 8
<b>Unsecured Arrears (assessed on worst case status)</b>	0 in 48 months	1 in 24 months	2 in 24 months	2 in 24 months	2 in 24 months	3 in 24 months	4 in 24 months	6 in 24 months	6 in 24 months
<b>Secured Arrears (assessed on missed payments)</b>	0 in 48 months, 0 missed in last 12 months	0 in 48 months, 0 missed in last 12 months	0 in 36 months, 0 missed in last 12 months	0 in 24 months, 0 missed in last 12 months	0 in 24 months, 0 missed in last 12 months	1 in 24 months, 0 missed in last 12 months	2 in 24 months, 0 missed in last 12 months	3 in 24 months, 0 missed in last 12 months	4 in 24 months, 0 missed in last 12 months
<b>CCJ</b>	0 in 48 months	0 in 48 months	0 in 36 months	1 in 36 months, 0 in 24 months	2 in 36 months, 0 in 24 months	3 in 36 months, 1 in 24 months	3 in 36 months, 2 in 24 months	3 in 36 months	3 in 36 months
<b>Defaults</b>	0 in 48 months	0 in 48 months	0 in 36 months	1 in 36 months, 0 in 24 months	2 in 36 months, 0 in 24 months	4 in 36 months, 1 in 24 months	4 in 36 months, 2 in 24 months	4 in 36 months, 3 in 24 months	4 in 36 months
<b>Bankruptcy / IVA</b>	None	None	None	None	None	72 months	72 months	36 months	36 months
<b>Repossession</b>	None	None	None	None	None	6 years	6 years	6 years	6 years
<b>Debt Management Plan</b>	None	None	None	None	Acceptable (negotiated payment)	Acceptable (negotiated payment)	Acceptable (negotiated payment)	Acceptable (negotiated payment)	Acceptable (negotiated payment)
<b>Maximum LTV</b>	85%	85%	85%	85%	80%	80%	75%	70%	70%

### Notes

- Credit score will not be used to determine product rate, with the exception of our RLO product where this must meet TML's Equifax application score. For further details please contact your BDM or the sales team on 0344 257 0418.
- Utility and Communications defaults are not considered adverse credit.
- No more than 2 missed payments in last 6 months and most recent paid on all unsecured credit.
- No missed payments in last 12 months on secured loans.
- No CCJ's or defaults in last 6 months
- Bankruptcy and IVA - Maximum LTV 75%. Applicant must have maintained a clean profile in the last 36 months.
- Payday loans must be satisfied 12 months prior to application including no defaulted payday loans in last 12 months.



## REAL LIFE CORE RANGE

Real Life 0	LTV	Initial Rate	Completion Fee	Revert Rate	Product Version	Fees
2 Year Fixed	75%	2.84%	£1,499	4.71%	v11.21.1	Application fee £150 Telegraphic Transfer fee £30 Valuation fee - variable Available for purchase and remortgage.
	80%	2.99%	£1,499	4.71%	v11.21.1	
	85%	3.24%	£1,499	4.71%	v11.21.1	
5 Year Fixed	75%	2.99%	£1,499	4.71%	v11.21.1	Application fee £150 Telegraphic Transfer fee £30 Valuation fee - variable Available for purchase and remortgage.
	80%	3.24%	£1,499	4.71%	v11.21.1	
	85%	3.34%	£1,499	4.71%	v11.21.1	
Real Life 1	LTV	Initial Rate	Completion Fee	Revert Rate	Product Version	Fees
2 Year Fixed	70%	3.20%	£995	4.71%	v9.21.1	Application fee £150 Telegraphic Transfer fee £30 Valuation fee - variable Available for purchase and remortgage.
	75%	3.22%	£995	4.71%	v9.21.1	
	80%	3.55%	£995	4.71%	v9.21.1	
	85%	4.15%	£995	4.71%	v9.21.1	
5 Year Fixed	70%	3.35%	£995	4.71%	v9.21.1	Application fee £150 Telegraphic Transfer fee £30 Valuation fee - variable Available for purchase and remortgage.
	75%	3.39%	£995	4.71%	v9.21.1	
	80%	3.63%	£995	4.71%	v9.21.1	
	85%	4.50%	£995	4.71%	v9.21.1	



Real Life 2	LTV	Initial Rate	Completion Fee	Revert Rate	Product Version	Fees
2 Year Fixed	70%	3.22%	£995	4.71%	v9.21.1	Application fee £150 Telegraphic Transfer fee £30 Valuation fee - variable Available for purchase and remortgage.
	75%	3.25%	£995	4.71%	v9.21.1	
	80%	3.60%	£995	4.71%	v9.21.1	
	85%	4.20%	£995	4.71%	v9.21.1	
5 Year Fixed	70%	3.49%	£995	4.71%	v9.21.1	Application fee £150 Telegraphic Transfer fee £30 Valuation fee - variable Available for purchase and remortgage.
	75%	3.55%	£995	4.71%	v9.21.1	
	80%	3.69%	£995	4.71%	v9.21.1	
	85%	4.55%	£995	4.71%	v9.21.1	
Real Life 3	LTV	Initial Rate	Completion Fee	Revert Rate	Product Version	Fees
2 Year Fixed	70%	3.25%	£995	4.71%	v9.21.1	Application fee £150 Telegraphic Transfer fee £30 Valuation fee - variable Available for purchase and remortgage.
	75%	3.29%	£995	4.71%	v9.21.1	
	80%	3.67%	£995	4.71%	v9.21.1	
	85%	4.25%	£995	4.71%	v9.21.1	
5 Year Fixed	70%	3.55%	£995	4.71%	v9.21.1	Application fee £150 Telegraphic Transfer fee £30 Valuation fee - variable Available for purchase and remortgage.
	75%	3.57%	£995	4.71%	v9.21.1	
	80%	3.75%	£995	4.71%	v9.21.1	
	85%	4.56%	£995	4.71%	v9.21.1	

Real Life 4	LTV	Initial Rate	Completion Fee	Revert Rate	Product Version	Fees
2 Year Fixed	70%	3.42%	£995	4.71%	v9.21.1	Application fee £150 Telegraphic Transfer fee £30 Valuation fee - variable Available for purchase and remortgage.
	75%	3.79%	£995	4.71%	v9.21.1	
	80%	3.89%	£995	4.71%	v9.21.1	
5 Year Fixed	70%	3.65%	£995	4.71%	v9.21.1	Application fee £150 Telegraphic Transfer fee £30 Valuation fee - variable Available for purchase and remortgage.
	75%	3.69%	£995	4.71%	v9.21.1	
	80%	3.88%	£995	4.71%	v9.21.1	
Real Life 5	LTV	Initial Rate	Completion Fee	Revert Rate	Product Version	Fees
2 Year Fixed	70%	3.77%	£1,195	4.71%	v9.21.1	Application fee £150 Telegraphic Transfer fee £30 Valuation fee - variable Available for purchase and remortgage.
	75%	3.87%	£1,195	4.71%	v9.21.1	
	80%	4.35%	£1,195	4.71%	v9.21.1	
5 Year Fixed	70%	4.15%	£1,195	4.71%	v9.21.1	Application fee £150 Telegraphic Transfer fee £30 Valuation fee - variable Available for purchase and remortgage.
	75%	4.20%	£1,195	4.71%	v9.21.1	
	80%	4.45%	£1,195	4.71%	v9.21.1	
Real Life 6	LTV	Initial Rate	Completion Fee	Revert Rate	Product Version	Fees
2 Year Fixed	70%	4.25%	£1,195	4.71%	v9.21.1	Application fee £150 Telegraphic Transfer fee £30 Valuation fee - variable Available for purchase and remortgage.
	75%	4.45%	£1,195	4.71%	v9.21.1	
5 Year Fixed	70%	4.66%	£1,195	4.71%	v9.21.1	Application fee £150 Telegraphic Transfer fee £30 Valuation fee - variable Available for purchase and remortgage.
	75%	4.75%	£1,195	4.71%	v9.21.1	

Real Life 7	LTV	Initial Rate	Completion Fee	Revert Rate	Product Version	Fees
2 Year Fixed	70%	5.35%	£1,495	5.21%	v1.21.1	App fee £150 / TT fee £30 / Valuation fee - variable. Available for purchase and remortgage.
5 Year Fixed	75%	5.65%	£1,495	5.21%	v9.21.1	App fee £150 / TT fee £30 / Valuation fee - variable. Available for purchase and remortgage.

  

Real Life 8	LTV	Initial Rate	Completion Fee	Revert Rate	Product Version	Fees
2 Year Fixed	70%	6.55%	£1,495	5.21%	v1.21.1	App fee £150 / TT fee £30 / Valuation fee - variable. Available for purchase and remortgage.
5 Year Fixed	75%	6.60%	£1,495	5.21%	v1.21.1	App fee £150 / TT fee £30 / Valuation fee - variable. Available for purchase and remortgage.

## REAL LIFE REMORTGAGE RANGE

Real Life 1	LTV	Initial Rate	Completion Fee	Revert Rate	Product Version	Fees
2 Year Fixed	70%	3.60%	£0	4.71%	v9.21.1	Application fee £0 Telegraphic Transfer fee £0 Valuation fee - £0 Minimum Loan - £75,000 Free standard legal fees
	75%	3.62%	£0	4.71%	v9.21.1	
	80%	3.95%	£0	4.71%	v9.21.1	
	85%	4.55%	£0	4.71%	v9.21.1	
5 Year Fixed	70%	3.55%	£0	4.71%	v9.21.1	Application fee £0 Telegraphic Transfer fee £0 Valuation fee - £0 Minimum Loan - £75,000 Free standard legal fees
	75%	3.59%	£0	4.71%	v9.21.1	
	80%	3.83%	£0	4.71%	v9.21.1	
	85%	4.70%	£0	4.71%	v9.21.1	
Real Life 2	LTV	Initial Rate	Completion Fee	Revert Rate	Product Version	Fees
2 Year Fixed	70%	3.62%	£0	4.71%	v9.21.1	Application fee £0 Telegraphic Transfer fee £0 Valuation fee - £0 Minimum Loan - £75,000 Free standard legal fees
	75%	3.65%	£0	4.71%	v9.21.1	
	80%	4.00%	£0	4.71%	v9.21.1	
	85%	4.60%	£0	4.71%	v9.21.1	
5 Year Fixed	70%	3.69%	£0	4.71%	v9.21.1	Application fee £0 Telegraphic Transfer fee £0 Valuation fee - £0 Minimum Loan - £75,000 Free standard legal fees
	75%	3.75%	£0	4.71%	v9.21.1	
	80%	3.89%	£0	4.71%	v9.21.1	
	85%	4.75%	£0	4.71%	v9.21.1	





Real Life 3	LTV	Initial Rate	Completion Fee	Revert Rate	Product Version	Fees
2 Year Fixed	70%	3.65%	£0	4.71%	v9.21.1	Application fee £150 Telegraphic Transfer fee £30 Valuation fee - variable Available for purchase and remortgage.
	75%	3.69%	£0	4.71%	v9.21.1	
	80%	4.07%	£0	4.71%	v9.21.1	
	85%	4.65%	£0	4.71%	v9.21.1	
5 Year Fixed	70%	3.75%	£0	4.71%	v9.21.1	Application fee £150 Telegraphic Transfer fee £30 Valuation fee - variable Available for purchase and remortgage.
	75%	3.77%	£0	4.71%	v9.21.1	
	80%	3.95%	£0	4.71%	v9.21.1	
	85%	4.76%	£0	4.71%	v9.21.1	
Real Life 4	LTV	Initial Rate	Completion Fee	Revert Rate	Product Version	Fees
2 Year Fixed	70%	3.82%	£0	4.71%	v9.21.1	Application fee £150 Telegraphic Transfer fee £30 Valuation fee - variable Available for purchase and remortgage.
	75%	4.19%	£0	4.71%	v9.21.1	
	80%	4.29%	£0	4.71%	v9.21.1	
5 Year Fixed	70%	3.85%	£0	4.71%	v9.21.1	Application fee £150 Telegraphic Transfer fee £30 Valuation fee - variable Available for purchase and remortgage.
	75%	3.89%	£0	4.71%	v9.21.1	
	80%	4.08%	£0	4.71%	v9.21.1	

Real Life 5	LTV	Initial Rate	Completion Fee	Revert Rate	Product Version	Fees
2 Year Fixed	70%	4.17%	£495	4.71%	v9.21.1	Application fee £0 Telegraphic Transfer fee £0 Valuation fee - £0 Minimum Loan - £75,000 Free standard legal fees
	75%	4.27%	£495	4.71%	v9.21.1	
	80%	4.75%	£495	4.71%	v9.21.1	
5 Year Fixed	70%	4.35%	£495	4.71%	v9.21.1	Application fee £0 Telegraphic Transfer fee £0 Valuation fee - £0 Minimum Loan - £75,000 Free standard legal fees
	75%	4.40%	£495	4.71%	v9.21.1	
	80%	4.65%	£495	4.71%	v9.21.1	
Real Life 6	LTV	Initial Rate	Completion Fee	Revert Rate	Product Version	Fees
2 Year Fixed	70%	4.65%	£495	4.71%	v9.21.1	Application fee £0 Telegraphic Transfer fee £0 Valuation fee - £0 Minimum Loan - £75,000 Free standard legal fees
	75%	4.85%	£495	4.71%	v9.21.1	
5 Year Fixed	70%	4.86%	£495	4.71%	v9.21.1	Application fee £0 Telegraphic Transfer fee £0 Valuation fee - £0 Minimum Loan - £75,000 Free standard legal fees
	75%	4.95%	£495	4.71%	v9.21.1	
Real Life 7	LTV	Initial Rate	Completion Fee	Revert Rate	Product Version	Fees
2 Year Fixed	70%	5.75%	£695	5.21%	v5.21.1	App fee £0 / TT fee £0 / Valuation fee - £0 / Min Loan - £75,000 / Free standard legal fees
5 Year Fixed	70%	5.85%	£695	5.21%	v5.21.1	App fee £0 / TT fee £0 / Valuation fee - £0 / Min Loan - £75,000 / Free standard legal fees
Real Life 8	LTV	Initial Rate	Completion Fee	Revert Rate	Product Version	Fees
2 Year Fixed	70%	6.95%	£695	5.21%	v5.21.1	App fee £0 / TT fee £0 / Valuation fee - £0 / Min Loan - £75,000 / Free standard legal fees
5 Year Fixed	70%	6.80%	£695	5.21%	v5.21.1	App fee £0 / TT fee £0 / Valuation fee - £0 / Min Loan - £75,000 / Free standard legal fees

## REAL LIFE HELP TO BUY (ENGLAND, GREATER LONDON & WALES)

Real Life 1	LTV	Initial Rate	Completion Fee	Product features	Revert Rate	Product Version	Fees
2 Year Fixed	75%	3.75%	£995	Free valuation.	4.71%	v9.21.1	Application fee £150 / Telegraphic Transfer fee £30 / Valuation fee - £0
5 Year Fixed	75%	3.85%	£995	Free valuation.	4.71%	v9.21.1	Application fee £150 / Telegraphic Transfer fee £30 / Valuation fee - £0
Real Life 2	LTV	Initial Rate	Completion Fee	Product features	Revert Rate	Product Version	Fees
2 Year Fixed	75%	3.79%	£995	Free valuation.	4.71%	v9.21.1	Application fee £150 / Telegraphic Transfer fee £30 / Valuation fee - £0
5 Year Fixed	75%	3.90%	£995	Free valuation.	4.71%	v9.21.1	Application fee £150 / Telegraphic Transfer fee £30 / Valuation fee - £0
Real Life 3	LTV	Initial Rate	Completion Fee	Product features	Revert Rate	Product Version	Fees
2 Year Fixed	75%	3.85%	£995	Free valuation.	4.71%	v9.21.1	Application fee £150 / Telegraphic Transfer fee £30 / Valuation fee - £0
5 Year Fixed	75%	3.95%	£995	Free valuation.	4.71%	v9.21.1	Application fee £150 / Telegraphic Transfer fee £30 / Valuation fee - £0
Real Life 4	LTV	Initial Rate	Completion Fee	Product features	Revert Rate	Product Version	Fees
2 Year Fixed	75%	4.11%	£995	Free valuation.	4.71%	v9.21.1	Application fee £150 / Telegraphic Transfer fee £30 / Valuation fee - £0
5 Year Fixed	75%	4.17%	£995	Free valuation.	4.71%	v9.21.1	Application fee £150 / Telegraphic Transfer fee £30 / Valuation fee - £0



Real Life 5	LTV	Initial Rate	Completion Fee	Product features	Revert Rate	Product Version	Fees
2 Year Fixed	75%	4.57%	£1,495	Free valuation.	4.71%	v9.21.1	Application fee £150 / Telegraphic Transfer fee £30 / Valuation fee - £0
5 Year Fixed	75%	4.99%	£1,495	Free valuation.	4.71%	v9.21.1	Application fee £150 / Telegraphic Transfer fee £30 / Valuation fee - £0

Real Life 6	LTV	Initial Rate	Completion Fee	Product features	Revert Rate	Product Version	Fees
2 Year Fixed	75%	4.99%	£1,495	Free valuation.	4.71%	v9.21.1	Application fee £150 / Telegraphic Transfer fee £30 / Valuation fee - £0
5 Year Fixed	75%	5.15%	£1,495	Free valuation.	4.71%	v9.21.1	Application fee £150 / Telegraphic Transfer fee £30 / Valuation fee - £0

Products are available for new build purchases only via the Government backed **Help to Buy** schemes in England including Help to Buy London and Wales. All mortgages are on a capital and interest basis.

## Notes

- Applicant(s) must fund a **minimum deposit of 5%**.
- Products available to **First Time Buyers** only in England. Available to **First Time Buyers** and **Home Movers** in Wales.
- Before submitting an application **you should ensure your customer is aware of the implications of taking a shared equity loan** as part of the financing of the purchase of their home.
- Further information can be found on the **Help to Buy Scheme** websites:

<https://www.gov.uk/affordable-home-ownership-schemes/help-to-buy-equity-loan>

<https://www.helptobuyLondon.co.uk/>

<https://gov.wales/help-buy-wales>



## KEY CRITERIA

### Fees

Purchase & Remortgage	
<b>Completion Fee</b>	£0-£1499
<b>Application Fee</b>	£0 - £150
<b>Standard Legal Fees</b>	Variable (not applicable dependent on product)
<b>Telegraphic Transfer Fee</b>	£0 - £30
<b>Valuation Fee</b>	Variable (not applicable dependent on product)

Please refer to the Residential Fees and Tariff of Charges for valuation fee scale information and for other fees and charges that may apply

### Early Repayment Charges

	Year 1	Year 2	Year 3	Year 4	Year 5
<b>2 year products</b>	3%	2%	-	-	-
<b>5 year products</b>	5%	4%	3%	2%	1%

### Maximum Loan and LTV Limits

	Real Life 0	Real Life 1	Real Life 2	Real Life 3	Real Life 4	Real Life 5	Real Life 6	Real Life 7	Real Life 8
Maximum Loan Size	Maximum LTV								
<b>£600,000</b>	85%	85%	85%	85%	80%	80%	75%	70%	70%
<b>£750,000</b>	80%	80%	80%	80%	80%	80%	75%	70%	70%
<b>£1,000,000</b>	75%	75%	75%	75%	75%	75%	75%	70%	70%

### Property

- Minimum valuation £70k (£150k in London and South East).
- For unacceptable property types please see our Property Criteria Guide or contact your local BDM or our Business Development Hub.

### Loan

- Minimum loan £25,001 unless stated otherwise.
- Maximum loan £1m (above on referral basis).
- Gifted equity considered.

### Income

- Overtime / Bonus (including Annual) / Commission / Car Allowance and Regional Allowance at 100% with Shift Allowances at 50% , if evidenced and paid weekly, monthly or quarterly. Annual bonus must be paid during or after 2021 and evidenced by a payslip, or equivalent.
- For self-employed applicants we accept profit before tax plus salary as income.
- TML may consider the use of past trading accounts relating to pre-COVID levels by using accounts for 2019/2020 if the latest 3 months bank statements are in line with past trading performance.

This will be subject to the following:

- Available on RLO to RL5 products only;
  - Minimum 2 years full accounts;
  - Maximum income allowed equal to 2019/20;
  - Completion of additional disclosure form for any applicants impacted by COVID.
- Please speak to your BDM for further information prior to submitting an application.

### Debt Consolidation

- Where the applicant is using remortgage funds to consolidate unsecured debt, we will add a condition to the offer which requires the nominated solicitor/conveyancer to repay the debts directly. The nominated solicitor/conveyancer may charge the applicant for fulfilling this condition.



## KEY CRITERIA

### Free Standard Legal Fees

The standard legal conveyancing work will be carried out by TML's panel solicitor, Aberdeen Considine, at no cost to the customer. Please note, standard legal conveyancing does not include:

- Transfer of title or unregistered titles
- Transfer of Equity
- Discharge of second or subsequent charges

This list is not exhaustive. If there is any non-standard legal work required, the conveyancer will liaise directly with the customer and provide a quote for costs.

## KEY DOCUMENTS

### Supporting Information

To allow us to assess your case promptly and efficiently, please upload all relevant supporting documentation via the broker portal. If we do not receive them, this could cause delays.

### Mandatory

- Signed Declaration.
- Signed Direct Debit Mandate.
- Evidence of deposit will be required. Please refer to our criteria guide.

### Employed

- Last 2 months payslips.
- Last 2 months personal bank statements

### Self Employed

- Last 2 years accounts OR Tax Calculations (SA302) with the corresponding tax year overviews (if trading 2 years or more).
- Last 3 months business bank statements.
- Latest months personal bank statement.

### Expiry Timescales

- DIP - 30 days
- Credit Search - 90 days
- Application - 180 days
- Valuation - 180 days
- Mortgage Offer - 90 days (extended to 184 days on new build properties, subject to the valuation remaining within its validity period and if not, a fresh valuation being carried out).

### Contractors

- Copy of current contract.
- 3 months bank statements showing evidence of contractor income.





**THANKS  
FOR LOOKING.**

The Mortgage Lender Limited is authorised and regulated by the Financial Conduct Authority (Financial Services Firm Reference Number 707058).  
Our Buy to Let mortgages are not regulated by the Financial Conduct Authority. Registered in England & Wales as company number 9280057.  
Registered office address: Lutea House, Warley Hill Business Park, The Drive, Great Warley, Brentwood, Essex, CM13 3BE.

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