

Residential product guide

- ✓ Assessment fee removed from all products
- ✓ Fee Saver benefits enhanced- One free valuation for properties up to £1m, £0 product fee and £500 contribution towards legal costs
- ✓ 90% LTV available on tiers Vida 48 - Vida 12
- ✓ Debt consolidation now available up to 85% LTV
- ✓ Day 1 Contractors considered
- ✓ 48 x weekly rate for self employed contractors
- ✓ Key Worker range with up to 5.5x Loan to Income

**We're enhancing criteria
across our Residential
Range**

**Resi, Willing
and Able.**



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Product Ranges

Effective from 11 May 2022

Key Worker Range | 2 and 5 year terms

- Up to 90% LTV and available on tiers 48 to 24
- Up to 5.5x Loan to Income
- Initial rates discounted compared to our Standard Fee Saver range
- Available to those employed in essential public sector roles: Armed Forces Personnel (Army, Navy, RAF), Fire-fighters and Police Officers, NHS Clinicians (including Nurses and Paramedics), Teachers and Lecturers in the public sector.

Fee Saver | 2 and 5 year terms

- Available on Standard and Key Worker ranges for both purchase and remortgage
- Provides one free valuation for properties up to £1m
- £0 product fee
- A £500 contribution towards legal costs paid within 30 days of completion

Flex | 5 year term only

- Available on our Standard Range
- 5 year Flex: Early repayment charges only payable in the first 3 years, allowing flexibility with the benefits of a longer fixed term rate
- Product fee of £1,495

Help to Buy | 2 and 5 year terms

- Purchase applications on the HTB England, London and Wales schemes
- One free standard valuation
- A £500 contribution towards legal costs paid within 30 days of completion
- £995 Product Fee

Criteria Highlights and Updates

Recently updated criteria:

- Debt consolidation available up to 85% LTV
- Loan sizes from £75,000 up to £2m
- 90% LTV available on Vida 48 – Vida 12
- Self employed Contractors weekly multiplier increased to 48
- Day 1 contractors considered where remaining in the same line of work
- Only 3 months remaining term on contracts now required
- Income from 2nd jobs accepted after 3 months

Impaired and improving credit

- Defaults and CCJs accepted
- Up to £5,000 unsatisfied CCJs accepted
- Mortgage & unsecured arrears considered

Self employed

- Minimum 2 years trading required
- 2 years accounts or SA302
- Salary, dividends and net profit considered
- Accepted across all products

Buy together

- Up to 4 applicants accepted
- All incomes considered in affordability
- Minimum income of main applicant £15,000
- Available up to 90% LTV

Specialist properties

- Ex-Public Sector properties
- New Build
- Flats above or adjacent to commercial accepted
- High-rise up to 20 floors considered

Contractor and short work history

- 48x weekly rate for self employed
- Day 1 contractors considered with a minimum 1-years track record of employment within the same line of work
- Minimum 3 months remaining on current contract
- Contractors of any profession
- CIS workers & Umbrella contractors accepted

Customer Credit Profile

See where your customer fits within our Vida tiers

Criteria	VIDA 48	VIDA 36	VIDA 24	VIDA 12	VIDA 6
Registered Defaults (months)	0 in 48	0 in 36	0 in 24	0 in 12	0 in 6
Registered CCJs (months)	0 in 72	0 in 36	0 in 24	0 in 12	0 in 6
Value of unsatisfied CCJs	£0	£0	£1,000	£2,500	£5,000
Missed Mortgage/Secured Payments (months)	0 in 36	0 in 36	0 in 12	0 in 12	0 in 6
Unsecured Arrears (last 6 months)	0	1	2	2	3
Unsecured Missed Payments in the last 6 months Combined Value	£0	£500	£500	£500	£500
Worst Status Secured Payments* (months)	0 in 36	3 in 24	3 in 24	3 in 24	3 in 24

*All historic arrears must have been paid up to date for at least 6 months prior to application.

- Debt Management Plan/Debt Arrangement Schemes may be considered at Underwriter discretion – subject to satisfactory affordability and conduct checks.
- Bankruptcy/IVA/DRO/Trust Deed discharged over 6 years.
- Previous Repossession in last 6 years not acceptable.

VIDA 48

Fee Saver range

Available for both purchase and remortgages

Product	LTV	Initial rate	Type	Product fee	Max loan
2 year	65%	3.99%	Fee saver	£0	£2m
	70%	4.09%	Fee saver	£0	£2m
	75%	4.19%	Fee saver	£0	£2m
	80%	4.24%	Fee saver	£0	£1m
	85%	4.39%	Fee saver	£0	£1m
	90%	4.69%	Fee saver	£0	£600k
5 year	65%	4.04%	Fee saver	£0	£2m
	70%	4.09%	Fee saver	£0	£2m
	75%	4.14%	Fee saver	£0	£2m
	80%	4.29%	Fee saver	£0	£1m
	85%	4.59%	Fee saver	£0	£1m
	90%	4.94%	Fee saver	£0	£600k

Fees:

Assessment Fees

No assessment fees are payable on any residential products

Fee saver

- £0 product fee
- One free valuation for properties valued up to £1m
- £500 contribution towards legal fees paid within 30 days of completion

Flex

- £1,495 product fee can be added to loan
- Standard valuation fees apply

Additional information:

Minimum loan

£75k

ERC's

- 2 Year 4%, 3%
- 5 Year 5%, 4%, 3%, 3%, 3%
- 5 Year Flex 5%, 5%, 5%

Vida Variable Rate (VVR)

2.80% set on 30.04.22

Revert rate

5.64% (VVR + 2.84%)

Flex range

Available for both purchase and remortgages

Product	LTV	Initial rate	Type	Product fee	Max loan
5 year	70%	4.09%	Flex	£1,495	£2m
	75%	4.19%	Flex	£1,495	£2m
	80%	4.29%	Flex	£1,495	£1m

Large Loan range

Available for both purchase and remortgages

Product	LTV	Initial rate	Type	Product fee	Max loan
2 year	75%	3.99%	Large Loan	£1,995	£2m
	85%	4.19%	Large Loan	£1,995	£1m
5 year	75%	4.04%	Large Loan	£1,995	£2m
	85%	4.24%	Large Loan	£1,995	£1m

Fees:

Large Loan

- £1,995 product fee can be added to loan
- Standard valuation fees apply
- Minimum loan size £500k

VIDA 48

Key worker range

Available for both purchase and remortgages, with Fee Saver option.

Product	LTV	Initial rate	Type	Product fee	Max loan
2 year	65%	3.99%	Key Worker Fee Saver	£0	£2m
	70%	4.04%	Key Worker Fee Saver	£0	£2m
	75%	4.14%	Key Worker Fee Saver	£0	£2m
	80%	4.19%	Key Worker Fee Saver	£0	£1m
	85%	4.34%	Key Worker Fee Saver	£0	£1m
	90%	4.64%	Key Worker Fee Saver	£0	£600k
5 year	65%	3.99%	Key Worker Fee Saver	£0	£2m
	70%	4.04%	Key Worker Fee Saver	£0	£2m
	75%	4.09%	Key Worker Fee Saver	£0	£2m
	80%	4.24%	Key Worker Fee Saver	£0	£1m
	85%	4.54%	Key Worker Fee Saver	£0	£1m
	90%	4.89%	Key Worker Fee Saver	£0	£600k

Fees:

Assessment Fees

No assessment fees are payable on any residential products

Key Worker

- Up to 5.5x Loan to Income
- Available to those employed in essential public sector roles:
 - Armed Forces Personnel (Army, Navy and RAF)
 - Firefighters and Police Officers
 - NHS Clinicians (including Nurses and Paramedics)
 - Teachers and lecturers in the public sector

Fee saver

- £0 product fee
- One free valuation for properties valued up to £1m
- £500 contribution towards legal fees paid within 30 days of completion

VIDA 36

Fee Saver range

Available for both purchase and remortgages

Product	LTV	Initial rate	Type	Product fee	Max loan
2 year	65%	4.04%	Fee saver	£0	£2m
	70%	4.14%	Fee saver	£0	£2m
	75%	4.29%	Fee saver	£0	£2m
	80%	4.39%	Fee saver	£0	£1m
	85%	4.44%	Fee saver	£0	£1m
	90%	5.24%	Fee saver	£0	£600k
5 year	65%	4.09%	Fee saver	£0	£2m
	70%	4.14%	Fee saver	£0	£2m
	75%	4.19%	Fee saver	£0	£2m
	80%	4.59%	Fee saver	£0	£1m
	85%	4.64%	Fee saver	£0	£1m
	90%	5.44%	Fee saver	£0	£600k

Fees:

Assessment Fees

No assessment fees are payable on any residential products

Fee saver

- £0 product fee
- One free valuation for properties valued up to £1m
- £500 contribution towards legal fees paid within 30 days of completion

Flex

- £1,495 product fee can be added to loan
- Standard valuation fees apply

Additional information:

Minimum loan

£75k

ERC's

- 2 Year 4%, 3%
- 5 Year 5%, 4%, 3%, 3%, 3%
- 5 Year Flex 5%, 5%, 5%

Vida Variable Rate (VVR)

2.80% set on 30.04.22

Revert rate

5.64% (VVR + 2.84%)

Flex range

Available for both purchase and remortgages

Product	LTV	Initial rate	Type	Product fee	Max loan
5 year	70%	4.19%	Flex	£1,495	£2m
	75%	4.29%	Flex	£1,495	£2m
	80%	4.79%	Flex	£1,495	£1m

Large Loan range

Available for both purchase and remortgages

Product	LTV	Initial rate	Type	Product fee	Max loan
2 year	75%	4.09%	Large Loan	£1,995	£2m
	85%	4.29%	Large Loan	£1,995	£1m
5 year	75%	4.09%	Large Loan	£1,995	£2m
	85%	4.49%	Large Loan	£1,995	£1m

Fees:

Large Loan

- £1,995 product fee can be added to loan
- Standard valuation fees apply
- Minimum loan size £500k

VIDA 36

Key worker range

Available for both purchase and remortgages, with Fee Saver option.

Product	LTV	Initial rate	Type	Product fee	Max loan
2 year	65%	4.04%	Key Worker Fee Saver	£0	£2m
	70%	4.09%	Key Worker Fee Saver	£0	£2m
	75%	4.24%	Key Worker Fee Saver	£0	£2m
	80%	4.34%	Key Worker Fee Saver	£0	£1m
	85%	4.39%	Key Worker Fee Saver	£0	£1m
	90%	5.19%	Key Worker Fee Saver	£0	£600k
5 year	65%	4.04%	Key Worker Fee Saver	£0	£2m
	70%	4.09%	Key Worker Fee Saver	£0	£2m
	75%	4.14%	Key Worker Fee Saver	£0	£2m
	80%	4.54%	Key Worker Fee Saver	£0	£1m
	85%	4.59%	Key Worker Fee Saver	£0	£1m
	90%	5.39%	Key Worker Fee Saver	£0	£600k

Fees:

Assessment Fees

No assessment fees are payable on any residential products

Key Worker

- Up to 5.5x Loan to Income
- Available to those employed in essential public sector roles:
 - Armed Forces Personnel (Army, Navy and RAF)
 - Firefighters and Police Officers
 - NHS Clinicians (including Nurses and Paramedics)
 - Teachers and lecturers in the public sector

Fee saver

- £0 product fee
- One free valuation for properties valued up to £1m
- £500 contribution towards legal fees paid within 30 days of completion

VIDA 24

Fee Saver range

Available for both purchase and remortgages

Product	LTV	Initial rate	Type	Product fee	Max loan
2 year	65%	4.09%	Fee saver	£0	£2m
	70%	4.34%	Fee saver	£0	£2m
	75%	4.39%	Fee saver	£0	£2m
	80%	4.44%	Fee saver	£0	£1m
	85%	4.49%	Fee saver	£0	£1m
	90%	5.54%	Fee saver	£0	£600k
5 year	65%	4.14%	Fee saver	£0	£2m
	70%	4.19%	Fee saver	£0	£2m
	75%	4.24%	Fee saver	£0	£2m
	80%	4.84%	Fee saver	£0	£1m
	85%	5.19%	Fee saver	£0	£1m
	90%	5.74%	Fee saver	£0	£600k

Fees:

Assessment Fees

No assessment fees are payable on any residential products

Fee saver

- £0 product fee
- One free valuation for properties valued up to £1m
- £500 contribution towards legal fees paid within 30 days of completion

Flex

- £1,495 product fee can be added to loan
- Standard valuation fees apply

Additional information:

Minimum loan

£75k

ERC's

- 2 Year 4%, 3%
- 5 Year 5%, 4%, 3%, 3%, 3%
- 5 Year Flex 5%, 5%, 5%

Vida Variable Rate (VVR)

2.80% set on 30.04.22

Revert rate

5.64% (VVR + 2.84%)

Flex range

Available for both purchase and remortgages

Product	LTV	Initial rate	Type	Product fee	Max loan
5 year	70%	4.39%	Flex	£1,495	£2m
	75%	4.49%	Flex	£1,495	£2m
	80%	5.39%	Flex	£1,495	£1m

Large Loan range

Available for both purchase and remortgages

Product	LTV	Initial rate	Type	Product fee	Max loan
2 year	75%	4.19%	Large Loan	£1,995	£2m
	85%	4.34%	Large Loan	£1,995	£1m
5 year	75%	4.14%	Large Loan	£1,995	£2m
	85%	4.79%	Large Loan	£1,995	£1m

Fees:

Large Loan

- £1,995 product fee can be added to loan
- Standard valuation fees apply
- Minimum loan size £500k

VIDA 24

Key worker range

Available for both purchase and remortgages, with Fee Saver option.

Product	LTV	Initial rate	Type	Product fee	Max loan
2 year	65%	4.09%	Key Worker Fee Saver	£0	£2m
	70%	4.29%	Key Worker Fee Saver	£0	£2m
	75%	4.34%	Key Worker Fee Saver	£0	£2m
	80%	4.39%	Key Worker Fee Saver	£0	£1m
	85%	4.44%	Key Worker Fee Saver	£0	£1m
	90%	5.49%	Key Worker Fee Saver	£0	£600k
5 year	65%	4.09%	Key Worker Fee Saver	£0	£2m
	70%	4.14%	Key Worker Fee Saver	£0	£2m
	75%	4.19%	Key Worker Fee Saver	£0	£2m
	80%	4.79%	Key Worker Fee Saver	£0	£1m
	85%	5.14%	Key Worker Fee Saver	£0	£1m
	90%	5.69%	Key Worker Fee Saver	£0	£600k

Fees:

Assessment Fees

No assessment fees are payable on any residential products

Key Worker

- Up to 5.5x Loan to Income
- Available to those employed in essential public sector roles:
 - Armed Forces Personnel (Army, Navy and RAF)
 - Firefighters and Police Officers
 - NHS Clinicians (including Nurses and Paramedics)
 - Teachers and lecturers in the public sector

Fee saver

- £0 product fee
- One free valuation for properties valued up to £1m
- £500 contribution towards legal fees paid within 30 days of completion

VIDA 12

Fee Saver range

Available for both purchase and remortgages

Product	LTV	Initial rate	Type	Product fee	Max loan
2 year	65%	4.39%	Fee saver	£0	£2m
	70%	4.44%	Fee saver	£0	£2m
	75%	4.69%	Fee saver	£0	£2m
	80%	5.34%	Fee saver	£0	£1m
	85%	5.54%	Fee saver	£0	£1m
	90%	5.74%	Fee saver	£0	£600k
5 year	65%	4.64%	Fee saver	£0	£2m
	70%	4.69%	Fee saver	£0	£2m
	75%	4.74%	Fee saver	£0	£2m
	80%	5.39%	Fee saver	£0	£1m
	85%	5.94%	Fee saver	£0	£1m
	90%	6.04%	Fee saver	£0	£600k

Fees:

Assessment Fees

No assessment fees are payable on any residential products

Fee saver

- £0 product fee
- One free valuation for properties valued up to £1m
- £500 contribution towards legal fees paid within 30 days of completion

Flex

- £1,495 product fee can be added to loan
- Standard valuation fees apply

Additional information:

Minimum loan

£75k

ERC's

- 2 Year 4%, 3%
- 5 Year 5%, 4%, 3%, 3%, 3%
- 5 Year Flex 5%, 5%, 5%

Vida Variable Rate (VVR)

2.80% set on 30.04.22

Revert rate

5.64% (VVR + 2.84%)

Flex range

Available for both purchase and remortgages

Product	LTV	Initial rate	Type	Product fee	Max loan
5 year	70%	4.79%	Flex	£1,495	£2m
	75%	4.89%	Flex	£1,495	£2m
	80%	6.19%	Flex	£1,495	£1m

VIDA 6

Fee Saver range

Available for both purchase and remortgages

Product	LTV	Initial rate	Type	Product fee	Max loan
2 year	65%	4.99%	Fee saver	£0	£2m
	70%	5.04%	Fee saver	£0	£2m
	75%	5.39%	Fee saver	£0	£2m
	80%	5.44%	Fee saver	£0	£1m
	85%	5.64%	Fee saver	£0	£1m
5 year	65%	4.79%	Fee saver	£0	£2m
	70%	5.44%	Fee saver	£0	£2m
	75%	5.54%	Fee saver	£0	£2m
	80%	5.89%	Fee saver	£0	£1m
	85%	6.14%	Fee saver	£0	£1m

Flex range

Available for both purchase and remortgages

Product	LTV	Initial rate	Type	Product fee	Max loan
5 year	70%	5.39%	Flex	£1,495	£2m
	75%	5.49%	Flex	£1,495	£2m
	80%	6.79%	Flex	£1,495	£1m

Fees:

Assessment Fees

No assessment fees are payable on any residential products

Fee saver

- £0 product fee
- One free valuation for properties valued up to £1m
- £500 contribution towards legal fees paid within 30 days of completion

Flex

- £1,495 product fee can be added to loan
- Standard valuation fees apply

Additional information:

Minimum loan

£75k

ERC's

- 2 Year 4%, 3%
- 5 Year 5%, 4%, 3%, 3%, 3%
- 5 Year Flex 5%, 5%, 5%

Vida Variable Rate (VVR)

2.80% set on 30.04.22

Revert rate

5.64% (VVR + 2.84%)

HELP TO BUY

Help to Buy - All tiers

Tier	Product	LTV	Initial rate	Product fee	Max loan
Vida 48	2 year fixed	75%	4.19%	£995	£450k
	5 year fixed	75%	4.24%	£995	£450k
Vida 36	2 year fixed	75%	4.24%	£995	£450k
	5 year fixed	75%	4.34%	£995	£450k
Vida 24	2 year fixed	75%	4.34%	£995	£450k
	5 year fixed	75%	4.44%	£995	£450k
Vida 12	2 year fixed	75%	4.84%	£995	£450k
	5 year fixed	75%	4.89%	£995	£450k
Vida 6	2 year fixed	75%	4.99%	£995	£450k
	5 year fixed	75%	5.49%	£995	£450k

Fees:

Assessment Fees

No assessment fees are payable on any residential products

Help to Buy

- £995 product fee which can be added to the loan
- One free valuation for all qualifying properties
- £500 contribution towards legal fees paid within 30 days of completion

Additional information:

Minimum loan

£75k

ERC's

- 2 Year 4%, 3%
- 5 Year 5%, 4%, 3%, 3%, 3%

Vida Variable Rate (VVR)

2.80% set on 30.04.22

Revert rate

5.64% (VVR + 2.84%)

General and Credit Criteria

Application Criteria

Assessment Fee	£0
Overpayments	Up to 10% in any one year without incurring an ERC
Age	21 years at application and up to 70 years at the end of term
Maximum number of applicants	4 (all incomes considered)
Minimum income	One applicant must earn at least £15,000
Minimum loan	£75,000
Maximum loan	£2m up to 75%, £1m up to 85%, £600k to 90%
Term	5-40 years
Interest only	Available up to 70% LTV. Maximum loan £1m
FTBs	Accepted on all products across the full range
Remortgage	Not within 6 months of purchase unless from bridging finance
Debt Consolidation	Available up to 85% LTV
Locations	Mainland England, Scotland and Wales. Postcode restrictions apply in Scotland

Valuation Fees

Property Value	Valuation Fee	Assessment Fee
Up to £1,000,000	£0	£0
Over £1m - £1.25m	£1,100	£0
Over £1.25m - £1.5m	£1,220	£0
Over £1.5m - £1.75m	£1,325	£0
Over £1.75m - £2m	£1,565	£0
Over £2m - £2.25m	£1,835	£0
Over £2.25m - £2.5m	£1,955	£0
Over £2.5m - £2.75m	£1,995	£0
Over £2.75m - £3m	£2,115	£0
Over £3m	By negotiation	

For Residential Fee Saver products, one free valuation is provided for all properties up to £1m

'No search indemnity insurance' is now permitted for residential and BTL remortgages for properties in England and Wales using a specific Vida approved policy. This saves time and money for your client during conveyancing by not requiring certain property searches. Available on all owner occupied and BTL property types, including HMOs and Multi Unit Block. Full details in the UK Finance (CML) Handbook. Excludes unencumbered properties or Scotland.

Contact us

03300 246 246

Or get in touch with our helpful team
at enquiries@vidahomeloans.co.uk

