

# Key worker **guide**

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## Highlights

- ✓ Qualifying applicants can borrow up to 5.5X their total income, applied to all parties to the application
- ✓ Up to 90% LTV including fees
- ✓ Second job income & shift allowances accepted
- ✓ At least one party to the application needs to be a Key Worker
- ✓ Fee Saver option available - One free valuation on properties up to £500k, £0 product fee and £250 contribution towards legal costs

## Available across Vida 48, 36 and 24 Tiers

- ✓ Can consider up to £1,000 of unsatisfied CCJs
- ✓ Unsecured Missed Payments in the last 6 months of combined value up to £500
- ✓ DMPs considered

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## How to qualify

The product range accepts applicants from the Armed Forces (Army, Navy and RAF), Public Sector Teachers (including Primary, Secondary, Sixth Form teachers and College/University lecturers/professors), NHS Clinicians and Nursing staff, Ambulance drivers, Paramedics, Police Officers and Firefighters. Please note that self-employed individuals, contractors and supply staff via agencies do not qualify for our Key Worker Scheme products.

## Affordability enhancements

Up to 5.5x Loan to Income for all applicants, when at least one party on the application is an eligible Key Worker.

## Second job income and Shift Allowances accepted

We'll take into account 100% of second job income, where the applicant has had both jobs for at least 12 months. Also can consider 100% of consistent shift allowances such as Night, Weekend and Bank Holidays.

## Overtime

We'll take into account up to 50% of regular over time.

## Early Retirement Pension Schemes

Many Key Worker professionals have the option to take early retirement (from 50 or 55 years). Where the intention is to then continue working, please ensure that the application notes the final age of retirement to be able to have a mortgage term potentially up to age 70.

# How we help Key Workers



## **Kaye** NHS nurse

Kaye provided her past 3 months payslips to our Underwriter who was able to consider 100% of all shift allowance and 50% of overtime meaning Kaye could borrow 5.5x her total income.

Being able to consider ex-public sector properties means Kaye can afford a new home closer to Southampton General Hospital despite only having a 10% deposit.



## **Jamie** Fire Fighter

We are able to consider Jamie's second income as a personal trainer as he has been in both roles for over 12 months. His partner works part-time in a local chemist.

We can apply the enhanced LTI of 5.5x across their combined incomes, meaning they can move to a larger home for their expanding family.

## **Eligible Employed Key Workers**

### **NHS Clinicians & Nursing**

For any roles not listed, please refer.

- Anaesthesiologists
- Audiologists
- Chiropractors
- Dentists
- Dietitians
- All Nurses
- Occupational Therapists
- Pharmacists
- Operating Department Practitioner
- Optometrists
- Paramedics
- Pharmacists
- Physical Therapists
- Physicians
- Podiatrists
- Psychologists
- Radiographers
- Radiotherapists
- Social Workers
- Speech-language
- Pathologists
- Surgeons

### **Academic**

- Professors
- Lecturers
- Teachers including
  - Primary
  - Secondary
  - Sixth Form

### **Public Services**

- Ambulance Drivers
- Police Officers
- Fire Officers

### **Enlisted members of Armed Forces**

- Army
- Navy
- RAF

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#### **For intermediary use only**

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