

Residential Product Guide

27th September 2022

- **New** F4 Products for customers with no significant adverse during last 6 months.
- Selected changes to credit criteria for F1 to F3.
- New 75% LTV Green EPC A-C from 4.54% 2 year discount.
- New 65% Products available 5 year fixed rate from 5.99% to £2m.



Flexible criteria



Loans from £50k up to £2m or £500k for F3 and F4 (including fees)



Up to 4 applicants (with a family tie). Gifted deposit



Age 18 years to 75 (end of term). Term 5 to 40 years



Capital raising for buy to let purchase accepted

Solution Found with Foundation...

We are here to help your clients with circumstances that might be a little out of the ordinary. We cater for clients with complex income who may fall outside of mainstream criteria, including clients recently changing to self-employed and/or employed, those with high commission and/or bonus and clients with multiple or unusual income sources.

Our residential tiers

Our range has credit tiers as described below (for a more detailed view visit page 3 of this guide):

- F1** Our most competitive rates designed for your clients who just fall outside of mainstream criteria for reasons such as complex income types, specialist property or a low credit score
- F2** For clients with recent credit blips, within the last 24 months
- F3** For your clients who have experienced credit problems, potentially in the last 12 months
- F4** For your clients with no significant adverse during the last 6 months

A broader range of options

First Time Buyer First time buyers are now eligible to apply for all F1 products, all F2 products and up to 75% LTV in the F3 range and F4 range.

Fee Assisted Fee Assisted Products: our F1 and F2 fee assisted products are available for both purchase and re-mortgage.

Our affordability calculator

To maximise your clients' borrowing power, a wide variety of income sources can be considered, to find out how much your clients can borrow, visit our [online affordability calculator](#).

Credit criteria at a glance

Description	F1	F2	F3	F4
CCJ's/Court Decree	0 registered in 36 months (all CCJ's/Court Decree must be fully satisfied at the time of application)	0 registered in 24 months 1 unsatisfied (if older than 24 months) to the value of £200 otherwise must be satisfied at application.	0 registered in 12 months 1 unsatisfied (if older than 12 months) up to the value of £1,000 otherwise must be satisfied at application.	0 registered in 6 months 2 unsatisfied (if older than 6 months) up to the value of £3,000 otherwise must be satisfied at application.
Defaults	0 registered in 36 months. Defaults registered within 36 months are considered where the cumulative value is below £250 and relates to mail-order, comms or utilities (excluding credit cards).	0 registered in 24 months. Defaults registered within 24 months are considered where the cumulative value is below £250 and relates to mail-order, comms or utilities (excluding credit cards).	0 registered in 12 months. Defaults registered within 12 months are considered where the cumulative value is below £250 and relates to mail-order comms or utilities (excluding credit cards).	0 registered in 6 months. Defaults registered within 6 months are considered where the cumulative value is below £500 and relates to mail-order, comms or utilities (excluding credit cards).
Mortgage Arrears	0 in 24 months	0 in 24 months	0 in 24 months	0 in 12 months; 1 in 24 months
Credit Cards, Mail Order, Comms and Utilities	Worst status of 3 per account in the last 36 months, with 0 in the last 6 months.	Worst status of 3 per account in the last 24 months	Worst status of 3 per account in the last 12 months	Worst status of 3 per account in the last 6 months
Unsecured Loan Arrears (Fixed Term)	Worst status of 2 per account in the last 36 months, with 0 in the last 6 months	Worst status of 2 per account in the last 24 months	Worst status of 2 per account in the last 12 months	Worst status of 2 per account in the last 6 months
Bankruptcy/ Sequestration/ IVA/Trust Deed/CVA & Admin Orders	No bankruptcy, sequestration, IVAs, Trust Deeds, CVAs, DROs or LILAs registered against any borrower in the past 6 years			Bankruptcies/sequestrations discharged, or IVAs, Trust Deeds, CVAs, DROs or LILAs satisfied 3 or more years ago can be considered
Short-term Credit	Applicants who have live short-term credit accounts are not considered			Max. 1 live short-term credit account considered subject to satisfactory conduct
Debt Management Plans	Not Considered	Debt Management Plans considered if 12 months satisfactory conduct		
Repossession & Voluntary Surrender	No repossession or voluntary surrender registered against any borrower			

All accounts must be up to date at application unless otherwise specified

F1 Residential for Professionals looking to purchase or remortgage

Our Professionals Mortgage offers a higher income multiple to a range of qualified professionals.

[Click here to visit](#) our professionals web page where you can see a full list of criteria and qualifying professions. [Click to view credit criteria.](#)

Description	Initial Rate %	LTV	Product Fee	Max Loan Size	ERC	Notes
2 year fixed	6.09%	75%	£1495	£1m	3%, 2%	For purchase and remortgage One free standard valuation Capital and interest repayment basis only available
	6.14%	85%		£750k		
	6.44%	90%	£0	£500k		
2 year discount	4.44% (reversion - 2.80%)	75%	£1495	£1M	None	For purchase and remortgage One free standard valuation Capital and interest repayment basis only available
	4.94% (reversion - 2.30%)	85%		£750k		
5 year fixed	6.14%	75%	£1495	£1m	5%,4%,3%,2%,1%	For purchase and remortgage One free standard valuation Capital and interest repayment basis only available
	6.24%	85%		£750k		
	6.54%	90%	£0	£500k		

Professionals Criteria at a glance

Available to both first time buyers and non-first time buyers

Maximum 2 applicants

All loans revert to BBR+4.99%.

F1 Residential for owner-occupiers purchasing or remortgaging

Our F1 tier is perfect for clients who just miss out on the mainstream due to low credit score or historical credit blips. [Click to view credit criteria.](#)

Description	Initial Rate %	LTV	Product Fee	Max Loan Size	ERC	Notes
2 year fixed	6.09%	75%	£995	£1m	3%, 2%	FTB & Non-FTB
	6.19%	85%		£750k		
2 year fixed fee assisted	6.49%	90%	£0	£500k	3%, 2%	FTB & Non-FTB One free standard valuation, and no application fee Capital & interest repayment basis only
	6.24%	75%	£595	£1m		
	6.34%	85%		£750k		
2 year discount	6.64%	90%	£0	£500k	None	FTB & Non-FTB One free standard valuation
	4.39% (reversion - 2.85%)	65%	£1495	£2m		
	4.49% (reversion - 2.75%)	75%		£1m		
4.99% (reversion - 2.25%)	85%	£750k				
5 year fixed	5.99%	65%	£1495	£2m	5%, 4%, 3%, 2%, 1%	FTB & Non-FTB
	6.19%	75%	£995	£1m		
	6.29%	85%		£750k		
5 year fixed fee assisted	6.59%	90%	£0	£500k	5%, 4%, 3%, 2%, 1%	FTB & Non-FTB One free standard valuation, and no application fee Capital & interest repayment basis only
	6.34%	75%	£595	£1m		
	6.44%	85%		£750k		
	6.74%	90%	£0	£500k		

All loans revert to BBR+4.99%.

Green ABC+ for purchase and remortgage

For owner-occupiers purchasing or remortgaging. [Click to view credit criteria.](#)

Description	Initial Rate %	LTV	Product Fee	Max Loan Size	ERC	Notes
F1 2 year fixed	6.14%	85%	£995	£750k	3%,2%	One free standard valuation Capital and Interest repayment only
F1 2 year discount	4.54% (reversion - 2.70%) 5.04% (reversion - 2.20%)	75% 85%	£995	£1m £750k	None	

Description	Initial Rate %	LTV	Product Fee	Max Loan Size	ERC	Notes
F2 2 year fixed	6.39%	85%	£995	£750k	3%,2%	One free standard valuation Capital and Interest repayment only
F2 2 year discount	4.74% (reversion - 2.50%) 5.24% (reversion - 2.00%)	75% 85%	£995	£1m £750k	None	

Green ABC+ Criteria

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

Green ABC+ is only available on standard properties and we cannot accept applications for listed properties.

You can check the property EPC rating on the government EPC site [here](#)

You can check the EPC rating for properties in Scotland [here](#)

All loans revert to BBR+4.99%.

F2 Residential for owner-occupiers purchasing or remortgaging

Our F2 product is for clients with recent credit blips. [Click to view credit criteria.](#)

Description	Initial Rate %	LTV	Product Fee	Max Loan Size	ERC	Notes
2 year fixed	6.34%	75%	£995	£1m	3%,2%	FTB & Non-FTB
	6.44%	85%		£750k		
2 year fixed fee assisted	6.44%	75%	£595	£1m	3%,2%	FTB & Non-FTB One free standard valuation, and no application fee Capital & interest repayment basis only
	6.54%	85%		£750k		
2 year discount	4.54% (reversion - 2.70%)	65%	£1495	£2m	None	FTB & Non-FTB One free standard valuation
	4.69% (reversion - 2.55%)	75%		£1m		
	5.19% (reversion - 2.05%)	85%		£750k		
5 year fixed	6.24%	65%	£1495	£2m	5%,4%,3%,2%,1%	FTB & Non-FTB
	6.44%	75%	£995	£1m		
	6.54%	85%		£750k		
5 year fixed fee assisted	6.59%	75%	£595	£1m	5%,4%,3%,2%,1%	FTB & Non-FTB One free standard valuation, and no application fee Capital & interest repayment basis only
	6.69%	85%		£750k		

All loans revert to BBR+4.99%.

F3 Residential for owner-occupiers purchasing or remortgaging



Our F3 product is for clients who have experienced credit problems, potentially in the last 12 months. [Click to view credit criteria.](#)

Description	Initial Rate %	LTV	Product Fee	Max Loan Size	ERC	Notes
2 year fixed	6.54%	75%	£995	£500k	3%,2%	FTB & Non-FTB
	6.64%	80%				Non-FTB
5 year fixed	6.64%	75%	£995	£500k	5%,4%,3%,2%,1%	FTB & Non-FTB
	6.74%	80%				Non-FTB

All loans revert to BBR+4.99%.

F4 Residential for owner-occupiers purchasing or remortgaging

Our F4 product is for clients with no significant adverse during the last 6 months. [Click to view credit criteria.](#)

Description	Initial Rate %	LTV	Product Fee	Max Loan Size	ERC	Notes
2 year fixed	6.74%	75%	£995	£500k	3%,2%	FTB & Non-FTB
5 year fixed	6.84%	75%	£995	£500k	5%,4%,3%,2%,1%	FTB & Non-FTB

All loans revert to BBR+4.99%.

General criteria

Application criteria	
Minimum age	18
Maximum age	75 (at end of term)
Maximum borrowers	2 (4 if there is a family tie between applicants and max LTV is less than 80%, except for F1 Professionals where the maximum remains at 2 borrowers.)
Location	England, Wales and Scotland
Minimum income	No minimum income
Minimum loan	£50k
Maximum loan	£2m for F1 and F2, including fees £500k for F3 and F4, 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

* Fees for standard properties in excess of £2m are by agreement.

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

Please note that for lending in Scotland, we require a physical valuation on all cases - retypes of the home report cannot be accepted.

If you want to discuss your case call today

0344 770 8030 Weekdays 9am - 5.30pm (4.30pm on Wednesdays)

Visit our website to find out more...register,
place a case and pay the application fee

[**www.foundationforintermediaries.co.uk**](http://www.foundationforintermediaries.co.uk)

View our [**Lending Criteria**](#)

Use our [**Residential Calculator**](#)

Find your [**Regional Account Manager**](#)

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