



Residential Mortgage Guide

Purchase and ReMortgage

Telephone: 01253 603951
Email: underwriting@tandem.co.uk
www.intermediary.tandem.co.uk

tandem

VERSION 1.0

Why choose Tandem?

Residential Mortgages up to £750k

tandem

Loan/Source of Deposit

- ✔ Max 90% LTV up to £500,000 for purchase and remortgage
- ✔ Max £60k unsecured Debt Consolidation for Re-Mortgages
- ✔ Acceptable deposit for purchase - Equity Gift or cash gift from a family member

Fair View Credit Assessment

- ✔ We base our Credit assessment on 22 months

CCJs and Defaults

- ✔ We review CCJs or Defaults based on number not value (above £750)
- ✔ CCJs or Defaults do not need to be satisfied
- ✔ CCJs and Defaults under £750 are considered for criteria

Secured & Unsecured Arrears/Missed Payments

- ✔ All other unsecured account missed payments ignored if total balance of credit agreement under £500
- ✔ Communications, Mail Order, Utilities missed payments (considered for criteria, not affordability purposes)
- ✔ Mortgage and secured loan arrears are considered based on the product tier criteria

New Build

- ✔ Maximum 85% LTV for houses and flats
- ✔ Our definition of a new build is any property that has been built in the last 2 years.
- ✔ Our maximum exposure is 10% per new build site

Income/Affordability

- ✔ Up to 100% of consistent monthly or quarterly bonus and commission considered
- ✔ Up to 100% of consistent monthly Or quarterly Overtime considered
- ✔ CIS contractors considered as employed
- ✔ Up to 100% of second income considered (minimum of 6 months in the role)

Debt Management Plans / Bankruptcy / IVA

- ✔ Bankruptcy/IVA up to 85% LTV - (Day 1 discharged considered for Employed applicants only)
- ✔ Debt Management Plans considered for employed only - minimum 12 months satisfactory payment profile.

And there's more

- ✔ No Application Fee
- ✔ No valuation fee and free AVM available for Re- Mortgages up to £700,000
- ✔ Free standard Lender only legals for Remortgages
- ✔ Broker fee and Completion fee can be added to the loan with no interest charged
- ✔ Fees can be added above max LTVs subject to affordability
- ✔ Residential EPC discounts of up to 0.3% for EPC A, B & C rated properties
- ✔ Product transfers available subject to meeting criteria at the time
- ✔ All products are portable subject to the applicant meeting criteria at the time
- ✔ Further advances considered after 6 months
- ✔ Consent to Let considered
- ✔ Rates reserved for 7 days after accepted DIP & ESIS produced

	T0 - 90%	T1 - 85%	T2 - 85%	T3 - 80%
CCJ's Registered	0 in 24 months	0 in 6 months 1 in 7-24 months	0 in 6 months 1 in 7-24 months	1 in 6 months 2 in 7-24 months (Total 3 CCJ's)
All CCJ's Under £750 considered for Criteria. All Utility and Communications CCJ's considered for criteria. CCJ's do not have to be cleared but any balances over £2,000 need to be explained.				
Defaults Registered	0 in 24 months	0 in 6 months 1 in 7-24 months	1 in 6 months 1 in 7-24 months (total 2 Defaults)	1 in 6 months 2 in 7-24 months (Total 3 Defaults)
All Defaults Under £750 considered for Criteria. All Utility and Communications Defaults considered for criteria. Defaults do not have to be cleared but any balances over £2,000 need to be explained				
Unsecured Arrears (Worst Status)	0 in 24 months	0 in 6 months 1 in 7-24 months No Current Arrears	1 in 6 months 2 in 7-24 months Current Status 1 Allowed	2 in 6 months 3 in 7-24 months Current Status 2 Allowed
All accounts with a balance under £500 considered for criteria. All Utility and Communication arrears considered for Criteria				
Secured & Mortgage Arrears (Worst Status)	0 in 24 months	0 in 12 months 1 in 13-24 months	1 in 12months 2 in 13-24 months Current Status 1 Allowed	1 in 12months 2 in 13-24 months Current Status 1 Allowed
Discharged IVA / Bankruptcy	Not Allowed	Discharged 36 months ago	Discharged and free from all liabilities	Discharged and free from all liabilities
DMP	None Ever	None Ever	None Ever	Allowed subject to satisfactory conduct for the last 12 months
Pay Day Loan	None Outstanding in last 24 months	1 outstanding 0 opened in the last 12 months	1 outstanding 0 opened in the last 12 months	1 outstanding 0 opened in the last 12 months
Self Employed	Yes - Max 85% LTV	Yes - Max 85% LTV	Not Allowed	Not Allowed
Max Loan	£750,000 - 80% LTV £625,000 - 85% LTV £500,000 - 90% LTV	£500,000 - 85% LTV	£500,000 - 85% LTV	£500,000 - 80% LTV

Tandem Residential Range

TO

Maximum LTV:	90% up to £500,000	85% up to £625,000	80% up to £750,000
	Employed 90% Max LTV	Self employed 85% max LTV	
Number of CCJs Registered (We considered individual CCJs under £750)			0 in 22 months
Number of Defaults Registered (We considered Defaults under £750)			0 in 22 months
Mortgage/Secured Loan conduct *(If ever been status 6 or D, not accepted)*			Highest Status 0
Unsecured credit conduct we consider those less than £500 each We ignore all mail orders, comms, and utilities)			Highest Status 0
Discharged Bankruptcy/IVA/DRO			None ever
Debt Management Plans			None ever
Pay Day loans (Active or Settled)			None
Unsecured credit outstanding			<£100k

Max LTV	2 Year Fixed	5 Year Fixed
<70%	6.50%	6.25%
<75%	6.75%	6.50%
<80%	7.00%	6.75%
<85%	7.25%	7.00%
<90%	8.00%	7.75%

ERC	Year 1	Year 2	Year 3	Year 4	Year 5
2 Year Fixed	2%	1.5%			
5 Year Fixed	2.5%	2.5%	2%	1.5%	1%

Additional Information

Re-Mortgages only. One free valuation per application up to £700,000 property value. The valuation will be instructed when the application has been fully underwritten.	Residential EPC discounts available: A rated property 0.3% B Rated property 0.2% C rated property 0.1%	Completion fee of £1,295 payable on completion which can be added to the loan above the maximum LTV or paid in full.	The reversion rate is your current rate plus the lender base rate, which is currently set at 0.5%.
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Tandem Residential Range

T1

Maximum LTV: 85% up to £500,000

Employed Maximum 85% LTV	Self Employed Maximum 85% LTV
Number of CCJs Registered (We considered individual CCJs under £750)	0 in 6 months 1 in 7-24 months *>£2,000 must be referred*
Number of Defaults Registered (We considered individual Defaults under £750)	0 in 6 months 1 in 7-24 months *>£2,000 must be referred*
Mortgage/Secured Loan conduct *(If ever been status 6 or D, not accepted)*	Highest Status 0-12 months = 0 Highest Status 13-24 months=1
Unsecured credit conduct (excluding balances <£500, mail orders, comms, and utilities)	Highest Status 0- 6 months = 0 Highest Status 7-24 months = 1 No current arrears
Discharged Bankruptcy/IVA/DRO	> 3 years
Existing Debt Management Plans	None
PayDay Loans (Active or Settled)	Maximum 1
Unsecured credit outstanding	<£100k
Self Employed	Max LTV 85%

Max LTV	2 Year Fixed	5 Year Fixed
<70%	6.75%	6.50%
<75%	7.00%	6.75%
<80%	7.25%	7.00%
<85%	7.50%	7.25%

ERC	Year 1	Year 2	Year 3	Year 4	Year 5
2 Year Fixed	2%	1.5%			
5 Year Fixed	2.5%	2.5%	2%	1.5%	1%

Additional Information

Re-Mortgages only. One free valuation per application up to £700,000 property value. The valuation will be instructed when the application has been fully underwritten.	Residential EPC discounts available: A rated property 0.3% B Rated property 0.2% C rated property 0.1%	Completion fee of £1,295 payable on completion which can be added to the loan above the maximum LTV or paid in full.	The reversion rate is your current rate plus the lender base rate, which is currently set at 0.5%.
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Tandem Residential Range

T2

Maximum LTV: 85% up to £500,000

Employed Maximum 85% LTV

Number of CCJs Registered (We considered individual CCJs under £750)	0 in 6 months 1 in 7-24 months *>£2,000 must be referred*
Number of Defaults Registered (We considered individual Defaults under £750)	1 in 6 months 1 in 7-24 months *>£2,000 must be referred*
Mortgage/Secured Loan conduct *(If ever been status 6 or D, not accepted)*	Current Arrears = 1 Highest Status 0-12 months = 1 Highest Status 13-24 months = 2
Unsecured credit conduct (excluding balances <£500, mail orders, comms, and utilities)	Current Arrears = 1 Highest Status 0-6 months = 1 Highest Status 7-24 months = 2
Discharged Bankruptcy/IVA/DRO	Discharged and free of all liabilities
Existing Debt Management Plans	None
PayDay Loans (Active or Settled)	Maximum 1
Unsecured credit outstanding	<£100k
Self Employed	Not Accepted

Max LTV	2 Year Fixed	5 Year Fixed
<70%	7.00%	7.00%
<75%	7.25%	7.25%
<80%	7.50%	7.50%
<85%	8.00%	7.75%

ERC	Year 1	Year 2	Year 3	Year 4	Year 5
2 Year Fixed	2%	1.5%			
5 Year Fixed	2.5%	2.5%	2%	1.5%	1%

Additional Information

Re-Mortgages only. One free valuation per application up to £700,000 property value. The valuation will be instructed when the application has been fully underwritten.	Residential EPC discounts available: A rated property 0.3% B Rated property 0.2% C rated property 0.1%	Completion fee of £1,295 payable on completion which can be added to the loan above the maximum LTV or paid in full.	The reversion rate is your current rate plus the lender base rate, which is currently set at 0.5%.
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Tandem Residential Range

T3

Maximum LTV: 80% up to £500,000

Employed Maximum 80% LTV

Number of CCJs Registered (We considered individual CCJs under £750)	1 in 6 months 2 in 7-24 months *>£2,000 must be referred*
Number of Defaults Registered (We considered individual Defaults under £750)	1 in 6 months 2 in 7-24 months *>£2,000 must be referred*
Mortgage/Secured Loan conduct *(If ever been status 6 or D, not accepted)*	Current Arrears = 1 Highest Status 0-12 months = 1 Highest Status 13-24 months = 2
Unsecured credit conduct (excluding balances <£500, mail orders, comms, and utilities)	Current Arrears = 2 Highest Status 0-6 months = 2 Highest Status 7-24 months = 3
Discharged Bankruptcy/IVA/DRO	Discharged and free of all liabilities
Existing Debt Management Plans	Accepted to subject to: Completed Satisfactorily > 12 months ago OR Conducted Satisfactorily (12 months history required) and can be left in place
PayDay Loans (Active or Settled)	Maximum 1
Unsecured credit outstanding	<£100k
Self Employed	Not Accepted

Max LTV	2 Year Fixed	5 Year Fixed
<70%	7.50%	7.50%
<75%	8.00%	7.75%
<80%	8.50%	8.25%

ERC	Year 1	Year 2	Year 3	Year 4	Year 5
2 Year Fixed	2%	1.5%			
5 Year Fixed	2.5%	2.5%	2%	1.5%	1%

Additional Information

Re-Mortgages only. One free valuation per application up to £700,000 property value. The valuation will be instructed when the application has been fully underwritten.	Residential EPC discounts available: A rated property 0.3% B Rated property 0.2% C rated property 0.1%	Completion fee of £1,295 payable on completion which can be added to the loan above the maximum LTV or paid in full.	The reversion rate is your current rate plus the lender base rate, which is currently set at 0.5%.
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Max Loan Advance/LTV	Tier 0 £750,000 <80% £625,000 <85% £500,000 <90%	Tier 1 £500,000 < 85%	Tier 2 £500,000 <85%	Tier 3 £500,000 <80%
Term	Min: 5 Years Max: 35 Years			
Affordability	Our maximum LTI is 4.5.			
Maximum LTV	90% LTV			
Repayment	Capital and Interest.			
Age	Min age: 21 (25 for Self-Employed) Max age: 70 (Loan must be repaid before the borrowers 70th birthday)			
Residential Status	3 Years address history			
Nationality	UK resident Non-UK residents must have indefinite rights to remain or permanent settlement			
Maximum Applicants	2			
Employed	Minimum of 6 months in current job with 12 months continuous employment			
Self Employed (0 & 1 Plans Max LTV 85%)	Minimum of 3 years trading latest years used for affordability			
Minimum Property value	£75,000			
Locations considered	England and Wales only			
Re-mortgage AVM	AVM up to 75% LTV subject to: <ul style="list-style-type: none"> No Flats Min confidence level 5 Property purchased/re-mortgaged in last 5 years RICS- Drive By up to 75% LTV RICS Full valuation up to max LTV			
Purchase valuations	A physical valuation for all purchases is required. Please refer to our valuation fee scale			
Unencumbered AVM	AVM up to 30% LTV and 50k loan. Min confidence level 5 RICS Full valuation to max LTV			

Validity Periods

Decisions in Principle valid for 7 Days.

Decision in Principle to Offer – Documents and Credit Search are valid for 60 Days. After 60 Days a new Credit Search will be required. New Payslips and other documents may also be required.

Contact Us



David Venn (Brokers, Networks and Clubs)

Key Relationship Manager

Tel No: 07483 078816

Email: david.venn@tandem.co.uk

Areas covered:

KT,CR,BR,DA,SE,SW,SM,TW,EB,W,WC,EC,RM,IG,N,EN,NW,HA,WD,BN,TN,CT,PO,SO,RG,GU,SL,HP,AL,LU,SG,SM,SS,ME,CO,CB,IP,NR,CB,MK,NN,LE,PE,DE,NG,SMLN,DN,HU,YO,DL,TS,DH,SR,NE



Mark Shelper (Brokers, Networks and Clubs)

Key Relationship Manager

Tel No: 07483 078811

Email: mark.shelper@tandem.co.uk

Areas covered:

TR,PL,TQ,EX,TA,DT,BH,SP,BA,BS,GL,SN,NP,CF,SA,LD,SY,LL,HR,OX,CV,B,DY,WV,WS,TF,ST,CW,CH,SK,M,WA,L,PR,WN,FY,BB,BD,LA,CA



Gordon Rae (Packagers and Specialist Distributors)

Key Relationship Manager

Tel No: 07483 078814

Email: gordon.rae@tandem.co.uk

Areas covered: National



Richard Angell

Head of Sales and Head of National Accounts

Tel No: 07483 043893

Email: richard.angell@tandem.co.uk



Roger Morris

Director of Mortgage Sales and Distribution

Mortgage Division

Mobile: 07774 495810

Email: roger.morris@tandem.co.uk

Valuation Fee Scale

Valuation up to	Valuation Fee scale
£100,000	£225
£150,000	£250
£200,000	£285
£250,000	£305
£300,000	£340
£350,000	£360
£400,000	£385
£450,000	£405
£500,000	£435
£600,000	£565
£700,000	£665
£800,000	£730
£900,000	£790