

Residential Product Guide

8th November 2022

- **New** F1 2 year discounted variable starting from 6.74% at 65% LTV



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 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	8.64% 8.99%	75% 85%	£995	£1m £750k	3%, 2%	FTB & Non-FTB
2 year discounted variable	6.74% (reversion-1.25%) 6.84% (reversion-1.15%)	65% 75%	£1495	£2m £1m	None	FTB & Non-FTB
5 year fixed	8.44%	65%	£1495	£2m	5%, 4%, 3%, 2%, 1%	FTB & Non-FTB
	8.69%	75%	£995	£1m		
5 year fixed fee assisted	8.84%	75%	£595	£1m	5%, 4%, 3%, 2%, 1%	FTB & Non-FTB One free standard valuation, and no application fee Capital & interest repayment basis only

All loans revert to BBR+4.99%.

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	8.59%	75%	£1495	£1m	3%, 2%	For purchase and remortgage One free standard valuation Capital and interest repayment basis only available
2 year discounted variable	6.79% (reversion-1.20%)	75%	£1495	£1m	None	For purchase and remortgage One free standard valuation Capital and interest repayment basis only available
5 year fixed	8.64%	75%	£1495	£1m	5%, 4%, 3%, 2%, 1%	For purchase and remortgage One free standard valuation Capital and interest repayment basis only available

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%.

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	8.74%	85%	£995	£750k	3%, 2%	One free standard valuation Capital and Interest repayment only
F1 2 year discounted variable	6.89% (reversion-1.10%) 7.39% (reversion-0.60%)	75% 85%	£995	£1m £750k	None	

Description	Initial Rate %	LTV	Product Fee	Max Loan Size	ERC	Notes
F2 2 year fixed	8.99%	85%	£995	£750k	3%, 2%	One free standard valuation Capital and Interest repayment only
F2 2 year discounted variable	7.09% (reversion-0.90%) 7.59% (reversion-0.40%)	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	8.94%	75%	£995	£1m	3%, 2%	FTB & Non-FTB
2 year discounted variable	6.89% (reversion-1.10%)	65%	£1495	£2m	None	FTB & Non-FTB
	7.04% (reversion-0.95%)	75%		£1m		
5 year fixed	8.69%	65%	£1495	£2m	5%, 4%, 3%, 2%, 1%	FTB & Non-FTB
	8.99%	75%	£995	£1m		
5 year fixed fee assisted	9.14%	75%	£595	£1m	5%, 4%, 3%, 2%, 1%	FTB & Non-FTB One free standard valuation, and no application fee Capital & interest repayment basis only

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	9.24%	75%	£995	£500k	3%, 2%	FTB & Non-FTB Non-FTB
5 year fixed	9.29%	75%	£995	£500k	5%, 4%, 3%, 2%, 1%	FTB & Non-FTB 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	9.44%	75%	£995	£500k	3%, 2%	FTB & Non-FTB
5 year fixed	9.49%	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, contact details

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 8032 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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