

Why Use Aldermore?

We provide opportunities for a wide range of residential mortgage applicants who will benefit from our approach to underwriting; including first time buyers with low deposits, the self-employed and remortgagers looking to get a better deal.

Residential criteria (Standard Level 1)

- Up to 95% LTV to £400k (75% LTV for anything higher up to £1m)
- Up to 95% LTV for new build houses and flats
- Historic mortgage arrears and unsecured arrears considered
- Defaults over 3 years old considered and 1 recorded default between 13-36 months old max £300 considered (80% LTV)
- Interest only considered up to 75% LTV – with a suitable repayment vehicle which can include sale of property subject to minimum equity requirements
- Min age 21 and max age 70 end of mortgage term
- Debt consolidation and capital raising for business purposes considered up to 75% LTV
- CCJs registered over three years ago accepted (if £500 or more, must be satisfied 3 years)
- Minimum purchase price/valuation £60k. Minimum loan amount £25k
- Applicants with historic adverse or within a debt management plan are considered
- **Consider up to 95% LTV when the applicant has established BTLs in the background (this is not available for let to buy scenarios or in conjunction with a HTB equity loan application)**

Residential criteria (Standard Levels 2 & 3)

All considered, subject to additional criteria:

- Mortgage or secured loan arrears over 3 months ago
- CCJs / Defaults registered over 6 months ago
- Bankruptcy / IVA discharged for 2 years
- Forced or voluntary possessions older than 3 years
- Level 2: Up to 80% LTV to £400k (75% LTV for anything higher up to £1m)
- Level 3: Up to 75% LTV to £400k

Help to Buy equity loan and London Help to Buy

- 75% to £450k loan
- Must be applicants main residency*
- Family gifted deposits acceptable
- Also available for new build houses and flats
- 2 year, 3 year and 5 year fixed rates now available
- Free standard valuation
- Fees can be added to the loan
- A minimum of 5% of the deposit funds to be from the applicant's own funds

*Property must be the applicants' main residence and only dwelling – applicants cannot have a personal interest in any other property (including BTL or second homes)

General

- **Please** scan and upload all documentation via our portal as soon as the application has been submitted
- **Flexible** underwriting
- **Free legal fees** on any of our products for remortgages
- **Ex-public sector (including LA) flats** – min value £200k in Greater London and South East and £150k outside of these areas, max 75% (subject to underwriter and valuer comments)
- **Family gifted deposits acceptable**
- **Flats above commercial premises** – subject to LTV and valuer comments
- **Lease creation by completion considered**



Aldermore

Your home may be repossessed if you do not keep up repayments on your mortgage.

intermediaries.aldermore.co.uk

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