

Semi-commercial submissions

– Getting it right first time

Semi-commercial cases are not always straightforward, so ensuring we have all the correct information we need at start will help us process your application more efficiently. This checklist will help avoid any unnecessary delays and minimise the amount of back and forth between us, and between you and your clients.

Please note that this checklist does not form part of the application, it's purely for your reference.

For cases that don't quite fit this criteria, please feel free to speak to your specialist finance account manager.

We consider applications on most asset classes. For further details please speak with your specialist finance account manager.

Acceptable credit profile

CCJs	Nil (3 year history)*	<input type="checkbox"/>	Bankruptcy	Nil (6 year history)	<input type="checkbox"/>
Defaults	Nil (3 year history)*	<input type="checkbox"/>	IVA	Nil (6 year history)	<input type="checkbox"/>
Missed mortgage payments	None in last 12 months	<input type="checkbox"/>	Repossession	Nil (6 year history)	<input type="checkbox"/>
Missed secured loan payments	None in last 12 months	<input type="checkbox"/>	Debt management programme	Nil (6 year history)	<input type="checkbox"/>
Unsecured arrears	N/A	<input type="checkbox"/>			

*The restrictions may not apply in the following circumstances:

- Where all CCJs/defaults were registered more than three years ago and satisfied prior to mortgage application
- Where all CCJs/defaults were satisfied more than 12 months prior to application regardless of date of registration
- Where the CCJs/defaults in aggregate amount to less than £300, regardless of date of registration, and satisfied prior to mortgage application

Other criteria

All standard criteria are to apply, except for the following:

- Maximum 75% LTV (net of added fees)
- For property values over £3m, refer to your specialist finance account manager

ICR to primarily be based on the residential rental income only.

The commercial rental income can be utilised subject to validating that:

- | | |
|--|--------------------------|
| • the last 3-months' rental payments have been paid (subject to valuation and underwriter discretion), and | <input type="checkbox"/> |
| • there is at least 12 months unexpired term on the current lease | <input type="checkbox"/> |

Commercial element:

- Must be tenanted or owner occupied
- The surveyor to confirm a sales and lettings marketability period of 12 months or less
- Property to be fit for immediate occupation
- Where the property is tenanted, solicitors must confirm that the lease is drawn on commercially acceptable terms (upward only rent reviews, no turnover rents, letting incentives to be understood and reflected in the underwrite)

Speak to your specialist finance account manager for more information

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