

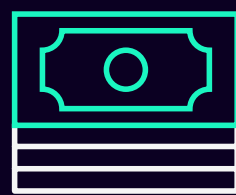
RESIDENTIAL CRITERIA HIGHLIGHTS

12.09.23

Key features



Loans available
up to 90% LTV



Capital raising on
all remortgages



Family gifted
deposits accepted

MPowered
Mortgages

For intermediaries only

The applicant

- Min age 18
- Max age 70 at end of mortgage term
- Up to 2 applicants
- Min 2 years trading for self-employed
- Foreign nationals accepted – min 2 years residency*

The property

- England and Wales
- 5% builders deposit accepted
- Min valuation from £75,000
- Leasehold flats/maisonettes/apartments accepted**
- Ex-local authority houses accepted

The loan

- Loans from £50,000 to £1.5 million
- Debt consolidation up to 80% LTV
- Terms from 5 to 40 years – affordability calculated to max 35 years
- Purchases and remortgages
- Fees can be added to the loan without affecting the LTV

Everything else

- Offers valid for 180 days from application
- AVMs available up to 80% LTV
- Zero hour, agency and bank work accepted
- Soft footprint at AIP
- Up to 5.5x LTI

* Max 85% LTV if unable to prove Permanent Rights to Reside. ** Excluding ex-local authority.

Loan to income multiples

Up to 85% LTV

Single

Annual employed income	Maximum loan to income (LTI)
Less than £60,000	4.49
£60,000 and above	5
£75,000 and above	5.5

Joint

Annual employed income	Maximum loan to income (LTI)
Less than £60,000	4.49
£60,000 and above	5
£100,000 and above	5.5

Income must be made up of salary and allowances only. Self-employed applicant income limited to 4.49x LTI.
Subject to full affordability check to calculate maximum loan.

Maximum loan size

Loan-to-Value	House (inc New build)	Flats	Flats (New build)
Up to 90%	£570,000	£275,000	Not available
Uo to 85%	£1,500,000	£1,500,000	£1,500,000

Up to 90% LTV

Single

Annual employed income	Maximum loan to income (LTI)
Less than £50,000	4
£50,000 and above	4.49

Joint

Annual employed income	Maximum loan to income (LTI)
Less than £50,000	4
£50,000 and above	4.49

Income must be made up of basic salary + guaranteed allowances + self-employed income.
Self-employed income limited to 4.49x LTI.

Minimum property value

Region	New build	All other properties
London	£200,000	£150,000
South East	£150,000	£100,000
Any other area	£100,000	£75,000

Credit history

Defaults	Satisfied	No more than 3 defaults, where the latest is registered in the last 3 years, up to a total value of £200
	Unsatisfied	Unacceptable
CCJs	Satisfied	No more than 1 in the last 3 years, up to the value of £200
	Unsatisfied	Unacceptable
Missed payments		<ul style="list-style-type: none">• No current missed payments (all mortgage accounts up to date)• No more than 1 missed payment in the last 6 months• No more than 2 missed payments in the last 24 months
Communication defaults		Ignored if the opening balance is less than £500
IVAs / bankruptcies / property repossessions / debt management plans		None in the last 6 years
Payday loans		None in the last 2 years

Income

Up to 100% of	50% of	Self-employed
<ul style="list-style-type: none">• Basic• Monthly overtime• Monthly commission• Travel allowance• Shift allowance• Maintenance payments• Pension• Universal credit• Child benefit*• Car allowance• Disability living allowance**• Personal independence payment	<ul style="list-style-type: none">• Quarterly and annual bonus, overtime and commission	<ul style="list-style-type: none">• Average of the last 2 years accounts or the most recent year's accounts – whichever is lower• Limited company directors – salary and dividends• Contractor income calculated weekly rate x48

Note that we'll credit score on all applications.
* 13 years old max. ** DLA income must be in the name of the mortgage applicant(s).

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For intermediaries only. Other lending criteria apply.

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