



Networks and Clubs. Product Guide

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togethermoney.com

For use by professional finance and mortgage intermediaries only. This document and the information it contains should not be shared with clients. This pack and its contents supersedes all previous packs, criteria, special plans and commissions.

1st Charge Criteria

Shared Ownership and Right to Buy – 100% of purchase price accepted up to maximum LTV. First-time buyers and gifted deposits accepted.

AVMs

Hometrack valuation accepted up to £500k maximum loan size for 1st Charge Mortgages and BTL, £250k maximum for CBTL. See our Valuation & Legal Guides.

Title Insurance & Solicitors Costs

Together legal costs are not charged on regulated products. For BTL, subject to criteria, we will use our Internal Legal Team where possible to represent Together. See our Unregulated Valuation & Legal Guide.

Common Sense & Case Studies

This product guide details our standard criteria. We review every case using our common sense approach – submit applications for us to review. Visit our case studies to see how we've supported our customers.

Regulated 1st Charge Mortgages - Rates Table

Regulated
1st Charge
Rates Table



£1,495 Product Fee	0 Demerits in the last 12 months (max 1 in 36)		Up to 3 Demerits in the last 12 months	
	1st Charge Prime Plus		1st Charge Prime	
	≤ 65% LTV (<55% non-std property)	≤ 75% LTV (<60% non-std property)	≤ 65% LTV (<55% non-std property)	≤ 75% LTV (<60% non-std property)
2 Year Discounted Rate	8.80%	9.00%	9.05%	9.25%
Variable Rate	9.85%	10.05%	10.10%	10.30%
2 Year Fixed	8.50%	8.70%	8.75%	8.95%
5 Year Fixed	7.84%	8.04%	8.09%	8.29%
Reversion Rate	10.80% made up of THMR + 1.80% (Together Homeowner Managed Rate (THMR) is currently 9.00%)			
Max. LTV (Purchase)	75%		75%, 65% Semi-Commercial	
Max. LTV (Remortgage)	70%		70%, 65% Semi-Commercial	
Min. Loan Size	£50,000		£50,000	
Max. Loan Size (75% LTV)	£250,000		£250,000	
Max. Loan Size (70% LTV)	£500,000		£500,000	
Max. Loan Size (60% LTV)	£1,000,000		£1,000,000	
Term Length (Discounted, Variable & 2 Yr Fixed)	3 – 40 years		3 – 40 years	
Term Length (5 Yr Fixed)	6 – 40 years		6 – 40 years	
Maximum Demerits	0 in 12, 1 in 36		3 in 12	
CCJs & Defaults	0 in 24		3 in 12	
Secured Arrears	0 in 12, 1 in 36		3 in 12	
Unsecured Arrears	0 in 6, 2 in 24		Refer if declining in the last 6 months	
Debt Management Plans, IVAs, Bankruptcy	Not Accepted		Satisfied for 2 or more years, by referral	
Key features				
2 Year Fixed ERC	3%, 2%			
5 Year Fixed ERC	5%, 4%, 3%, 2%, 1%			
2 Year Discounted ERC	3%, 2%			
Variable ERC	No ERC			
Variable Max. Loan Size	£250,000			
Product Fee	£1,495			

Designed to help a variety of customers, including:

- First-Time Buyers
- Shared Ownership
- Right to Buy
- Self-Employed

Need to know

First time buyers and gifted deposits accepted. Transfer of Equity and Gifted Equity also accepted.

Shared Ownership and Right to Buy – 100% of purchase price accepted up to maximum LTV. Shared Ownership remortgage accepted by referral.

Customers are more than just a credit score, if the sums show affordability, we do our best to make it happen. Visit our Criteria Guide for more information and demerit definitions.

Regulated CBTL Mortgages - Rates Table

To support several rental scenarios, including:

- Accidental Landlord
- Property Inheritance
- No previous landlord experience

Regulated
CBTL
Rates Table



	0 Demerits in the last 12 months (max 1 in 36)		Up to 3 Demerits in the last 12 months	
	CBTL 1st Charge Prime Plus		CBTL 1st Charge Prime	
2.5% Product Fee	≤ 65% LTV (<55% non-std property)	≤ 75% LTV (<60% non-std property)	≤ 65% LTV (<55% non-std property)	≤ 75% LTV (<60% non-std property)
Variable Rate	9.30%	9.50%	9.55%	9.75%
2 Year Fixed	7.75%	7.95%	8.00%	8.20%
5 Year Fixed	7.65%	7.85%	7.90%	8.10%
Reversion Rate	11.14% made up of THMR + 2.14% (Together Homeowner Managed Rate (THMR) is currently 9.00%)			
Max. LTV	75%		75%, 65% Semi-Commercial	
Min. Loan Size	£50,000		£50,000	
Max. Loan Size (75% LTV)	£250,000		£250,000	
Max. Loan Size (70% LTV)	£500,000		£500,000	
Max. Loan Size (60% LTV)	£1,000,000		£1,000,000	
Term Length (Variable & 2 Yr Fixed)	4 – 30 years		4 – 30 years	
Term Length (5 Yr Fixed)	6 – 30 years		6 – 30 years	
Maximum Demerits	0 in 12, 1 in 36		3 in 12	
CCJs & Defaults	0 in 24		3 in 12	
Secured Arrears	0 in 12, 1 in 36		3 in 12	
Unsecured Arrears	0 in 6, 2 in 24		Refer if declining in the last 6 months	
Debt Management Plans, IVAs, Bankruptcy	Not Accepted		Satisfied for 2 or more years, by referral	
Key features				
	2 Year Fixed ERC		3%, 2%	
	5 Year Fixed ERC		5%, 4%, 3%, 2%, 1%	
	Variable ERC		No ERC	
	Product Fee		2.5% (max. £3,000)	

Need to know

We use 100% of rental income or 90% of a projection if the property is empty or there's no AST in place.

For our ICR criteria, visit our [Criteria Guide](#).

Customers are more than just a credit score, if the sums show affordability, we do our best to make it happen. Visit our [Criteria Guide](#) for more information and demerit definitions.

Who we help

- Employed: no minimum term in current role if 12 months continuous employment (if less than 12 months continuous employment, a minimum of 6 months with current employer is required).
- Self-employed: the last two SA302, tax overviews and up to date business banking statements (last 3 months) or accountant's certificate is required. Minimum of 1 year self-employed, projections can be used with accountant's reference.
- Contractors, zero-hour contracts and retired applicants are accepted.
- Regular monthly bonuses, commission and overtime accepted
- Benefits/DWP can be accepted.
- Expat applicants accepted for CBTL.
- Minimum Age – 18 years.
- Maximum Age – 85 (1st Charge), at end of term if retirement income can be proven. No maximum age for CBTL if self funding.
- Maximum Number of Applicants – 4.
- For all applicants currently renting, we require proof of rental payments from the landlord (typically 12 months).
- Independent legal advice may be required, see our [Valuation & Legal Advice Guide](#) for further information.

Affordability

CBTL – ICR

- Projected rents accepted to a maximum of 90%.
- Tiered ICR applies:
 - 125% - Basic Rate Taxpayers.
 - 145% - Higher Rate Taxpayers.
 - 165% - Additional Rate Taxpayers.

The Property

- A first charge mortgage is a mortgage on a property of which at least 40% is used or is intended to be used as a dwelling.
- Prime plus: 100% residential properties only.
- Shared Ownership and Right to Buy are permitted. Shared Ownership remortgage accepted by referral.
- 1st Charge Prime: Semi-commercial 40% plus residential considered up to a maximum of 65% LTV.
- CBTL Prime: Semi-commercial < 50% business purposes considered.
- Standard property including:
 - Standard construction houses and bungalows (including ex-council);
 - Flats & maisonettes up to 6 storeys (ex-council up to 4 storeys);
 - Purpose built apartments (excluding ex-council).
- Non-standard property, all other property types including;
 - Ex-council flats & maisonettes (over 4 storeys);
 - Non-standard construction, defective, high-rise (over 6 storeys), or poor remarks on valuation.
- LTV for non-standard properties reduced to 60%. This could be reduced further subject to a full assessment.
- Fire Risk Assessment and Cladding:
 - For all flats in blocks (above and below 6 storeys), an up to date Fire Risk Assessment (FRA) must be in place and submitted with the application.
 - External Wall Review (EWS 1 Form) is needed if: the property is known to have ACM cladding (any height); the property has an unknown cladding type and is above 6 storeys in height (over 18m); the property has balconies containing combustible materials (any height).

Reversionary Rates

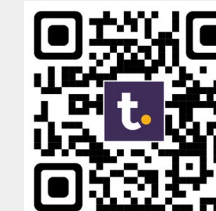
- Our reversion rates track Together Homeowner Managed Rate (THMR) which is currently 9.00%. See rates tables for margin details.

Credit Criteria

- A demerit is allocated for each secured arrears, CCJ and default registered in the last 12 months.
- Individual CCJs and Defaults:
 - 1 Demerit: Unsatisfied: £300 - £10,000, Satisfied: > £3,000.
 - Ignore all: ≤ £300 or satisfied ≤ £3,000.
 - Refer: Unsatisfied > £10,000.
- Secured Arrears – Demerits are defined as the highest number of months in arrears in the last 12 months.
- We will subsequently undertake a wider credit assessment of the customer which takes into consideration a broader criteria, including but not limited to:
 - Payday Loans: up to 3 settled payday loans in the last 12m; one active payday loan will be considered by referral.

Additional Information

Scan the QR code below for our AVM criteria and where independent legal advice is required.



Visit our Regulated Products Valuation & Legal Advice Guide

Together also offers Regulated 2nd Charge Mortgages and Regulated Bridge Products. For more information, scan the QR code below for our Packager Product Guides, or visit our [Packaging Partners](#) page.



Visit our Packager Product Guides



Unregulated BTL - Rates Table

	0 Demerits in the last 12 months	Up to 3 Demerits in the last 12 months
	Specialist Buy To Let	Flexi Buy To Let
2.5% Product Fee (min. £795)	1st Charge	1st Charge
Variable Rate	9.24%	10.74%
2 Year Fixed	8.74%	10.24%
5 Year Fixed	8.34%	9.84%
5% Product Fee	1st Charge	1st Charge
2 Year Fixed	7.74%	9.24%
5 Year Fixed	7.94%	9.44%
7% Product Fee	1st Charge	1st Charge
2 Year Fixed	6.74%	8.24%
5 Year Fixed	7.44%	8.94%
Reversion Rate	TCMR + 0.25%	TCMR + 1.75%
Max. LTV (Purchase)	75%	75%
Max. LTV (Remortgage)	70%	70%
Min. Loan Size	£30,000	£30,000
Max. Loan Size (75% LTV)	£1,000,000	£1,000,000
Max. Loan Size (70% LTV)	£2,500,000	£2,500,000
Expat / Non UK National	Accepted, subject to 1.5% increase in rate	Accepted, subject to 1.5% increase in rate
Maximum Demerits	0 in 12	3 in 12
CCJs & Defaults	0 in 12	3 in 12
Secured Arrears	0 in 12	3 in 12 (1 in 3)
Unsecured Arrears	Accepted, Not Assessed	Accepted, Not Assessed

Unregulated
BTL
Rates Table



Key features	
Term Length	6 – 30 years
2 Year Fixed ERC	4%, 4%
5 Year Fixed ERC	4%, 4%, 3%, 2%, 1%
Variable ERC	4%, 4%, 3%, 2%, 1%

To support many customers and investment scenarios, including:

- First Time Landlords
- Portfolio Landlords
- HMOs (no limit on rooms)
- MUBs

Need to know

There's no limit on the number or value of properties in the customer's portfolio. Max overall portfolio LTV is 75%.

For our ICR & Top-slicing criteria, visit our Criteria Guide.

Customers are more than just a credit score, if the sums show affordability, we do our best to make it happen. Visit our Criteria Guide for more information and demerit definitions.

Who we help – BTL

- Individuals, Sole Traders, LLPs, Partnerships, Limited Companies.
- Employed and self employed.
- Expat / Non UK Residents accepted.
- Minimum Age – 18 years.
- Maximum Age – If self-funded, no max age. If employed and income required, 80 years at end of term.
- Maximum Number of Applicants – 4.
- First Time Landlords.
- Portfolio Landlords.
- Independent legal advice may be required, see our [Valuation & Legal Guide](#) for further information.

Credit Criteria

- A demerit is allocated for each secured arrears, CCJ and default registered in the last 12 months.
- Individual CCJs and Defaults:
 - 1 Demerit: Unsatisfied: £300 - £10,000, Satisfied: > £3,000
 - Ignore all: ≤ £300 or satisfied ≤ £3,000
 - Refer: Unsatisfied > £10,000
- Secured Arrears – Demerits are defined as the highest number of months in arrears in the last 12 months.

Top Slicing

- Experienced landlords*: Consider all ICR ≥100%, Refer ICR <100%.
- Inexperienced Landlords & background income ≥£50,000: Refer if ICR ≥100%.
- Inexperienced Landlords & background income <£50,000: ICR pass only.

*An experienced landlord has 2 or more BTLs (either mortgaged or encumbered) and has been a BTL landlord for at least 2 years.

The Property

- 100% funding available with additional security.

The Property – BTL

- 100% Residential, including HMO.
- Standard property including:
 - Standard construction houses and bungalows (including ex-council);
 - Flats & maisonettes up to 6 storeys (ex-council up to 4 storeys);
 - Purpose built apartments (excluding ex-council).
- Non-standard property, all other property types including:
 - Ex-council flats & maisonettes (over 4 storeys);
 - Non-standard construction, defective, high-rise (over 6 storeys), or poor remarks on valuation.
- LTV for non-standard properties reduced by 10% minimum (subject to full assessment).
- Multiple Unit Freehold Blocks (MUFBs) accepted, subject to units being let out separately (on ASTs).

Leasehold Criteria

- The minimum unexpired lease term is 50 years plus the term of the loan. For interest only term term loans, the minimum is 99 years plus the term of the loan.

Fees

- Telegraphic Transfer Fee: £30 (applies to all cases).
- Title Insurance Fees and Lender's Legal Costs apply. See our [Valuation & Legal Guide](#) for further information.

Reversionary Rates

- Our reversion rates track Together Commercial Managed Rate (TCMR) which is currently 9.39%. See rates tables for margin details.

Affordability – ICR

- BTL variable loans are subject to a 1% stress test to pay rate.

Buy To Let – ICR

- 125% Basic Rate Taxpayers & Limited Companies.
- 145% Higher & Additional Rate Taxpayers.
- 90% of projected rental income can be accepted for ICR calculation, alongside a plan of how the loan will be serviced until the property will be rented.
- If ICR affordability fails, automated affordability using ONS averages or customer-stated expenditure will be used.

Additional Information

Scan the QR code below for our AVM and valuation criteria, information on legal representation and legal fees.



Visit our Unregulated Products
Valuation & Legal Guide

Together also offers Unregulated Commercial and Residential Bridge, Homeowner Business Loan and Commercial Term Products. For more information, scan the QR code below for our Packager Product Guides, or visit our [Packaging Partners](#) page.



Visit our Packager
Product Guides



Valuation Fee Scale

If the application doesn't meet our AVM/Hometrack criteria, or on running an AVM/Hometrack the required confidence level is not met, the applicant must pay for a full valuation. Our underwriting team will arrange access & valuation payment directly with the customer following a full review of the application. Fees vary based on the value of the property. Details of the valuation fee scale are shown below:

Valuation Fee Scale - England only		
Property value	VAS Fee exc VAT	VAS Fee inc VAT
Up to £150,000	£265.00	£318.00
Up to £200,000	£295.00	£354.00
Up to £300,000	£345.00	£414.00
Up to £400,000	£395.00	£474.00
Up to £500,000	£445.00	£534.00
Up to £600,000	£545.00	£654.00
Up to £700,000	£595.00	£714.00
Up to £800,000	£645.00	£774.00
Up to £900,000	£695.00	£834.00
Up to £1,000,000	£795.00	£954.00
Up to £1,200,000	£975.00	£1,170.00
Up to £1,400,000	£1,095.00	£1,314.00
Up to £1,600,000	£1,245.00	£1,494.00
Up to £1,800,000	£1,375.00	£1,650.00
Up to £2,000,000	£1,495.00	£1,794.00
£2,000,000 +	Quote on Request	Quote on Request

Valuation Criteria

Location

England only (Scotland and Wales by quotation only)

Property Type

- Single House
- Single Flat
- Single BTL (single let)
- House of Multiple Occupancy (by quotation only)

VAS assumes Market Rent and Rental comparables are provided.

The property must be mortgageable and in a reasonable condition with a kitchen and bathroom.

Please note the guaranteed fee scale requires:

- No counter signed reports, open-ended reliance wording or reliance letters.
- Report must be addressed to single named entity.
- Must accept Quest style report.
- If the property is not as described, additional fees may apply.
- Subject to the valuer's earliest availability.

