Commercial Finance Product Guide

13th December 2024

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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.

Cross Collateralisation

100% of funding available with additional security.

AVMs

Hometrack valuation accepted on residential property types, up to £500k maximum loan size, subject to criteria. See our Valuation & Legal Guide.

Internal Legal Team

Subject to criteria, we will use our Internal Legal Team where possible to represent Together. See our Valuation & Legal Guide.

Referrals & Case Studies

Criteria detailed on this product guide is the maximum before referral. Refer applications to us and we'll review these using our common sense approach.

Visit our case studies to see how we've supported our customers.



Unregulated Brid

				Customers with up to 2 Demerits in the last 12 months* and 100% residential properties				Customers with up to 2 in the last 12 mon	
				Residential Property Bridging			Commercial Property Bridging		
Unregulated		:	2% Product Fe	ee (min. £1000)	1st Charge	2nd Charge		1st Charge	
Bridging Rates Table			≤£100k	\leq 75% LTV	1.15%	1.25%	≤£100k	\leq 70% LTV	1.25%
		Variable Rate	>£100k	\leq 65% LTV	0.93%	1.03%	>£100k	\leq 60% LTV	1.05%
			>2100K	≤75% LTV	1.03%	1.13%	> 2100K	≤70% LTV	1.15%
			≤£100k	\leq 75% LTV	1.22%	1.32%	≤£100k	\leq 70% LTV	1.30%
		Fixed Rate	>£100k	≤65% LTV	1.00%	1.10%	>£100k	\leq 60% LTV	1.10%
			, 2100R	\leq 75% LTV	1.10%	1.20%	Call I	\leq 70% LTV	1.20%
			i'				C C C C C C C C C C C C C C C C C C C		
			Ma	x. LTV (Purchase)	75%	X	Ma	x. LTV (Purchase)	70%
				. LTV (Remortgage)	70%	70%	Max.	LTV (Remortgage)	65%
	iberti			Min. Loan Size	£26,000	£26,000		Min. Loan Size	£26,000
				Max. Loan Size	£5,000,000	£5,000,000		Max. Loan Size	£5,000,000
				Fee (Loans ≤£100k)	1 month interest	1 month interest	Exit F	See (Loans ≤£100k)	1 month interest
			Expat / Non UK National		Accepted	Accepted	Expa	t / Non UK National	Accepted
		M		ximum Demerits*	2 in 12	2 in 12	Ma	ximum Demerits*	2 in 12
			CCJs & Defaults		2 in 12	2 in 12		CCJs & Defaults	
			Secured Arrears		2 in 12	2 in 12		Secured Arrears	2 in 12
			U	nsecured Arrears	Accepted, Not Assessed		Unsecured Arrears Accept		Accepted, Not Assessed
	* Subject to 0.15% rate loading for 1 Demerit, 0.25% rate loading for 2 Demerits								

dging -	Rates	Table
0 0		

Bridging Finance for a wide range of needs, including:

- Auction Purchase
- Light Refurbishment
- Development Exit
- Capital Raising
- Semi-Commercial
- Large Loans
- Residential Investment
- BTL Portfolio
- Holiday Lets

Need to know

Refer to us if your case doesn't meet the criteria, see our Referral Guide for details on how to refer.

Serviced and retained bridging available. 12 month loan term, find our reversion rates for fixed rate bridging on our Criteria Guide.

Affordability to be assessed using ICR or TSDI. For more information, 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.



Unregulated Bridging - Criteria Guide

Who we help

- We will consider many status profiles and a wide variety of income sources.
- 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.
- Independent legal advice may be required, see our Valuation & Legal Guide for further information.

Loan Purpose & Exit Strategies

- First charge is always required against the property being purchased.
- Multiple exit strategies can be accepted, including:
 - Remortgaging;
 - Sale of security;
 - Sale of current owner-occupied property;
 - Pension drawdown;
 - Inheritance where grant of probate has been issued;
 - Re-bridging an existing bridging loan may also be accepted.

The Property – Residential Bridging

Fees

Unregulated Bridging - Reversion Rates

Chi co diate di fito fito fito fito fito fito di fito								
Reside	ntial 1st	Residen	tial 2nd	Commercial 1st				
\leq £100k, \leq 75%LTV	TCMR + 6.00%	≤£100k, ≤75%LTV	TCMR + 6.50%	≤£100k, ≤70%LTV	TCMR + 7.00%			
>£100k, ≤65%LTV	TCMR + 3.50%	>£100k, ≤65%LTV	TCMR + 4.50%	>£100k, ≤60%LTV	TCMR + 4.50%			
>£100k, ≤75%LTV	TCMR + 4.50%	>£100k, ≤70%LTV	TCMR + 5.50%	>£100k, ≤70%LTV	TCMR + 6.00%			

Unregulated Bridging Criteria Guide

The Property

• 100% funding available with additional security.

• 100% Residential (including BTL) in England, Scotland and Wales.

The Property – Commercial Bridging

• Commercial investment property.

• All commercial property types considered on merit: Commercial, Semi-Commercial & Land.

• Telegraphic Transfer Fee: £30 (applies to all cases).

• Renewal Fees: At the end of the term, the loan may be renewed by approval with a 5% renewal fee being incurred.

• Title Insurance Fees and Lender's Legal Costs apply. 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: $\leq \pm 300$ or satisfied $\leq \pm 3,000$

• Refer: Unsatisfied > £10,000

• Secured Arrears – Demerits are defined as the highest number of months in arrears in the last 12 months.

Affordability - ICR / TSDI

- Properties producing a rental income, an ICR of >120% is accepted, 90% projected rent can be used.
- If the property is not producing rental income, or does not meet the ICR criteria, affordability will be based on a Total Secured Debt to Income (TSDI) ratio.
- Total secured debt payments should not exceed 50% of the customer's net income/profit. Referrals accepted up to 75%.

Reversionary Rates

• Our reversion rates track Together Commercial Managed Rate (TCMR) which is currently 9.39%. See tables below for our Unregulated Bridge reversionary rates.

Additional Information

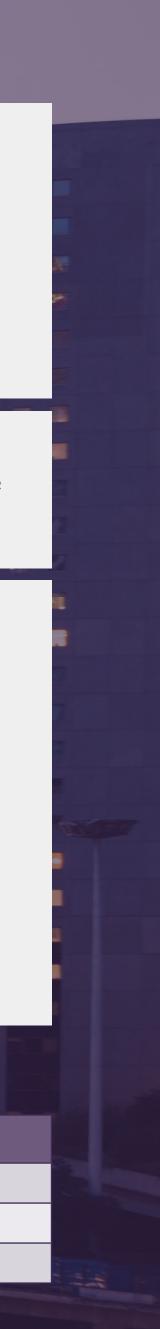
Scan the QR codes below for specialist packager information.





Visit our Valuation & Legal Guide

Packaging for us, visit Chalk, your Resource Hub



BTL & HOBL - Rates Table

	0 Demerits in th	e 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	2nd Charge	1st Charge	2nd Charge			
Variable Rate	9.24%	9.99%	10.74%	11.49%			
2 Year Fixed	8.74%	9.49%	10.24%	10.99%			
5 Year Fixed	8.34%	9.09%	9.84%	10.59%			
		11 1 Jan 111 In 111 111 1					
5% Product Fee	1st Charge	2nd Charge	1st Charge	2nd Charge			
2 Year Fixed	7.74%	8.49%	9.24%	9.99%			
5 Year Fixed	7.94%	8.59%	9.44%	10.09%			
7% Product Fee	1st Charge	2nd Charge	1st Charge	2nd Charge			
2 Year Fixed	6.74%	7.49%	8.24%	8.99%			
5 Year Fixed	7.44%	8.14%	8.94%	9.64%			
Reversion Rate	TCMR + 0.25%	TCMR + 1.25%	TCMR + 1.75%	TCMR + 2.75%			
Max. LTV (Purchase)	75%	X	75%	X			
Max. LTV (Remortgage)	70%	70%	70%	70%			
Min. Loan Size	£30,000	£30,000	£30,000	£30,000			
Max. Loan Size (75% LTV)	£1,000,000	Х	£1,000,000	X			
Max. Loan Size (70% LTV)	£2,500,000	£1,000,000	£2,500,000	£1,000,000			
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 ir	n 12	3 in 12 (1 in 3)				
Unsecured Arrears	Accepted, N	lot Assessed	Accepted, Not Assessed				

BTL & HOBL Term Loans 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%			

Up to 3 Demerits in the last 12 months								
Homeowner Business Loan								
1st Charge	2nd Charge							
10.74%		10.74%						
Х		X						
10.20%		10.20%						
TCMR + 2.25%								
				1	-	-		
75%				y	K			
70%	70%							

/0%0 £30,000 £30,000 £500,000 Х £2,000,000 £1,000,000 Accepted \leq 3, add 1.5% for 1-3 in the last 12m

(including reversion rate)

3 in 12

3 in 12 (1 in 3)

Accepted, Not Assessed

To support many customers and investment scenarios, including:

- First Time Landlords
- Portfolio Landlords
- HMOs (no limit on rooms)
- Holiday Lets
- 2nd Charge BTL
- MUBs

Need to know

Refer to us if your case doesn't meet the criteria, see our Referral Guide for details on how to refer.

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.

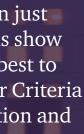












Customers with up to 3 Demerits

Commercial **Term Loans** Rates Table

	in the last 12 months			
.5% Product Fee (min. £780)	Commercial Term			
Variable Rate	11.24%			
5 Year Fixed	9.99%			
5% Product Fee	Commercial Term			
5 Year Fixed	9.49%			
7% Product Fee	Commercial Term			
5 Year Fixed	8.99%			
Reversion Rate	TCMR + 3.25%			
Max. LTV (Purchase)	65%			
Max. LTV (Remortgage)	60%			
Min. Loan Size	£50,000			
Max. Loan Size	£1,500,000			
Expat / Non UK National	Accepted, subject to 1% increase in ra			
Maximum Demerits	≤ 3, subject to 1% rate loading per Dem (including reversion rate)			
CCJs & Defaults	3 in 12			
Secured Arrears	3 in 12			
Unsecured Arrears	Accepted, Not Assessed			

Commercial Term Loans - Rates Table



For all commercial property purposes, including:

- Retail Unit
- Factory or Warehouse
- Office Space
- Semi-Commercial
- Social Housing
- Community Housing

Need to know

Refer to us if your case doesn't meet the criteria, see our Referral Guide for details on how to refer.

All property types considered on merit, 100% funding available with additional security.

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.

Term Loans - Criteria Guide

Who we help – BTL & Commercial Term

- 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.

Homeowner Business Loan

- First Charge Limited Companies only, Second Charge Limited Companies or Individuals.
- Maximum Age 80 years at end of term.
- 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: $\leq \pm 300$ or satisfied $\leq \pm 3,000$
 - 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 \geq 100%, Refer ICR < 100%.
- Inexperienced Landlords & background income \geq £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

The Property – BTL

- 100% Residential, HMO & Holiday Lets.
- Standard property including:
- Standard construction houses and bungalows (including excouncil);
- Flats & maisonettes up to 6 storeys (ex-council up to 4 storeys);
- Purpose built apartments (excluding ex-council).

- 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).
- Holiday Lets based in a holiday park must be placed on a Commercial Term Product.

The Property – Homeowner Business Loan

criteria.

The Property – Commercial Term

- All commercial property types considered on merit: Commercial, Semi-Commercial & Land.

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.

Reversionary Rates

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

Term Loans Criteria Guide

• 100% funding available with additional security.

- 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.

- 100% residential properties, see standard/non-standard property
- Commercial investment property and owner-occupied.
- Pubs, B&Bs, Dry Cleaners and Land up to 50% LTV.

Affordability – ICR

• BTL, Homeowner Business Loan & Commercial Term variable loans are subject to a 1% stress test to pay rate (including Holiday Let).

Commercial Term

- Total secured debt payments should not exceed 50% of the customer's net income/ profit. Referrals accepted up to 75%. Additional income accepted.
- Rental income 120% ICR, 90% projected rental income accepted for ICR calculation.

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.

Holiday Lets - ICR/TSDI

- Can be based on ICR or TSDI basis.
- ICR: Where 2 years' worth of rental income can be evidenced, up to 80% occupancy rate will be assumed for the BTL ICR calculation. If this can't be evidenced, 50% occupancy should be used with estimated rental income.
- If the property is not currently a holiday let, projected rental income assuming 50% occupancy can be accepted.
- TSDI: Total secured debt payments should not exceed 50% of the customer's net income/profit. Referrals accepted up to 75%. Additional income accepted.

Homeowner Business Loan

• Automated affordability using ONS averages or customer-stated expenditure.

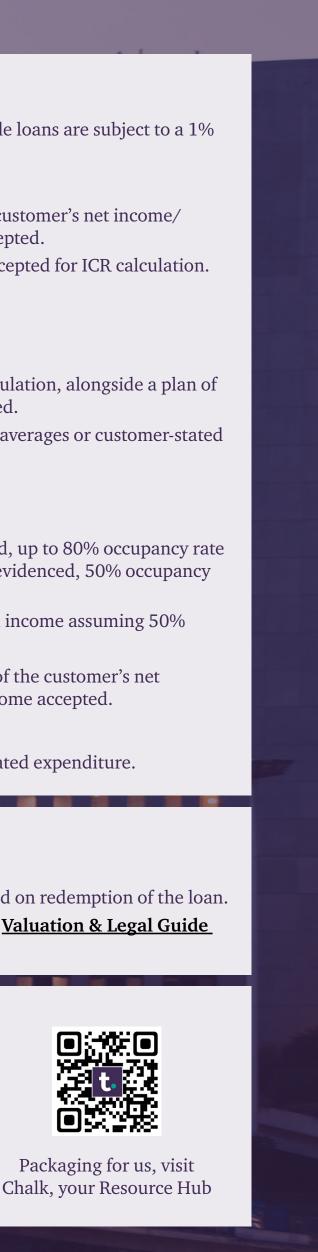
Fees

- Telegraphic Transfer Fee: £30 (applies to all cases).
- Commercial Term: 1% (maximum £2,500) exit fee is charged on redemption of the loan.
- Title Insurance Fees and Lender's Legal Costs apply. See our Valuation & Legal Guide for further information.

Additional Information

Scan the QR codes for specialist packager information.





Visit our Valuation & Legal Guide