

# Product guide

Adverse products

14th March 2008

## Features and abbreviations explained

**10%**  
CAPITAL

10% of outstanding capital balance can be repaid within 12 months without incurring early repayment charges.

Call us FREE on: 08000 838 373 9 to 6 (Mon to Fri) fax: 0800 977 5718 [www.edeus.eu](http://www.edeus.eu)

**THIS INFORMATION IS FOR THE USE OF MORTGAGE INTERMEDIARIES AND OTHER PROFESSIONALS ONLY**

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## Near Prime

CCJs	CCJs Registered**	Arrears*	Bankruptcy	IVA
£1,000	None in 3 months prior to application	1 in last 12 months	Discharged 1 year	Satisfied 1 year

  

LTV	Type	Rate	Reversion rate	Arrangement fee	ERCs	Code	Min/Max Loan	Features
75%	Near Prime lifetime LIBOR tracker	7.97% LIBOR + 2.20%		£999	6% 12 months 6% 24 months	ALA21	Max Loan: £200,000 Min Loan: £25,001	<b>10% CAPITAL</b>

NB: All products are available for purchase and remortgage unless highlighted remortgage.

\*Arrears relates to the applicant's worst status over the last 12 months (ie the highest level of mortgage arrears within that period)

\*\*Any CCJs registered over three years ago will not be included in the aggregate CCJ total for pricing purposes. They will not however be considered for any mainstream borrowings.

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### Adverse criteria

Repossessions and Max LTV	
> 85%	Not allowed
Unlimited pricing only	Registered over 3 years and all mortgage debts cleared for at least 24 months

### Age

	Age	Loan value
Minimum	18	£25,001
Maximum	65 employed, 70 self-employed (at end of mortgage term)	£1,000,000

### LTV

Loan amount	LTV
Up to £200,000	95%
£200,001 - £350,000	90%
£350,001 - £750,000	85%
£750,001 - £1,000,000	75%
NB: The maximum LTV for new build properties is 85% LTV. The maximum LTV for developers purchasing their own properties is 75%.	

### Income

<b>Eligible income (employed):</b>
100% basic salary, shift allowance, large town allowance, mortgage subsidy, car allowance, guaranteed overtime/bonus/commission, dividend income. 50% regular overtime/bonus/commission.
<b>Eligible income (self-employed):</b>
2 years accounting information available for assessment. Income – where the details indicate a steadily improving position use the latest year's net profit or share thereof. Otherwise use average.
<b>Other eligible income:</b>
Pension, rental/investment, working tax credit/child tax credit – 100%. Maintenance LTV <75%-100% LTV >75%-50%. Unemployed DSS – Not acceptable. Second job – 100% provided job is of a permanent nature and has been held for at least 12 months. 50% in all other cases.
<b>Employment period</b>
PAYE applicants should have been in their current job for a minimum of 6 months, with 12 months continuous employment. Self-employed applicants must have been trading for a minimum of 24 months.
<b>First Time Buyers (no mortgage in last 3 years):</b>
Acceptable.
<b>Remortgage</b>
edeus will not allow remortgages within 6 months of the original purchase date.

LIBOR 5.77%

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