

Product guide

Self-certification products

18th April 2008

Features and abbreviations explained

10%
CAPITAL

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

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

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

Trackers

85% - 75% LTV

LTV	Type	Rate	Reversion rate	Arrangement fee	ERCs	Code	Min/Max Loan	Features
75%	3 year BBR tracker	6.64% BBR +1.64%	BBR +2.19%	£1499	6% 12 months 5% 24 months 5% 48 months	SCB44	Max Loan: £200,000 Min Loan: £25,001	10% CAPITAL

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Self-certification criteria

Age

Min	Max (at end of mortgage term)
18	65 (employed), 70 (self-employed)

LTV

Loan amount	LTV
Up to £400,000	90%
£400,001 - £500,000	85%
£500,001 - £750,000	80%
£750,001 - £2,000,000	75%

Loan purpose: where 2nd property 75% maximum
 NB: The maximum LTV for new build properties is 85% LTV.
 The maximum LTV for developers purchasing their own properties is 75%.

Loan

Min	Max
£25,001	£2,000,000

Income

Eligible income (employed):

100% basic salary, shift allowance, large town allowance, mortgage subsidy, car allowance, guaranteed and regular overtime / bonus / commission, dividend income.

Eligible income (self-employed):

Self-employed applicants must have been trading for minimum of 12 months.

Other eligible income:

100% pension, rental / investment income, maintenance, state benefits, working tax credit, child tax credit, second job.

Employment period

PAYE applicants should have been in their current job for a minimum of 3 months with 12 months continuous employment.

First Time Buyers (no mortgage in last 3 years):

Maximum loan of £250,000.

Adverse

CCJs/Defaults: Not allowed.
 Mortgage/rent arrears (missed payments): No missed payments allowed in last twelve months. Maximum 2 months arrears in last three years.
 Other Arrears: The highest ever arrears cannot exceed 3.
 Repossession, bankruptcy and IVAs: Not allowed.

Remortgage

edeus will not allow remortgages within 6 months of the original purchase date.

Bank Base Rate 5.00%