

Mortgage underwriting criteria

Term

- Maximum term is 35 years
- Maximum age at end of term is 75 years
- If customer is aged 65+ at the time of application the maximum LTV is 75%

Income

Employed

- Gross basic income
- Total employed income (excluding bonuses and large one off payments)

Self employed

- Normally have to be in current business for a minimum of 2 years
- Any less than 1 year will be referred to an underwriter

Acceptable other income

- Rental
- Child Benefit payments
- Disability Living allowance
- Maintenance
- Other (see full underwriting criteria for details)

Retirement income

- If currently working within 5 years of planned retirement date

Loan to Value

- Maximum LTV is 90% (or 75% for buy-to-lets) - see individual products for specific details
- Maximum LTV for a new build is 80%
- Maximum LTV for a buy-to-let new build is 65%

Acceptable forms of deposit

- Genuine family gift
- Builders' incentive
- Local authority/Housing Association Discount Purchase (right to buy)

Remortgages

- Customer must have owned the property for at least 6 months

This sheet is intended as a guide only.
Please go to www.cheltglos-intermediaries.co.uk
for our full underwriting criteria or speak to your BDM.

THE INFORMATION WITHIN THIS BROCHURE IS FOR PROFESSIONAL INTERMEDIARIES ONLY. IF YOU DO NOT HAVE THE RELEVANT PROFESSIONAL EXPERIENCE, YOU SHOULD NOT RELY ON THIS INFORMATION. IT IS NOT A CONSUMER ADVERTISEMENT AND SHOULD NOT BE DISPLAYED OR USED AS SUCH.

C&G mortgages are provided by Lloyds TSB Bank plc and administered by us. Cheltenham & Gloucester plc.
Registered office: Barnett Way, Gloucester GL4 3RL. Registered in England and Wales No 2299428.

cheltglos-intermediaries.co.uk

C&G
for intermediaries

built around you