

CREDIT REPAIR INTERMEDIARY PRODUCT GUIDE

Updated 15 February 2024

Pre-application enquiries please call the broker support team on **01664 414144**.

Please refer to our Credit Repair Hub – themeltonbrokers.co.uk



Credit Repair

General Criteria

Our Standard Variable Rate (SVR) is 8.69%

| | Near Prime Enhance | Near Prime | Credit Assist | Credit Recovery |
|-----------------|---|---|--|--|
| Secured Arrears | Maximum of 2 missed payments in the last 24 months (1 missed payment in the last 12 months) (0 in the last 6 months) | Maximum of 2 missed payments in the last 24 months (1 missed payment in the last 12 months) (0 in the last 3 months) | Maximum of 2 missed payments in the last 12 months (0 in the last 3 months) | Maximum of 3 missed payments in the last 12 months (1 in the last 3 months) |
| CCJ's | Maximum £500 in last 3 years and must be satisfied (0 in last 6 months) | Maximum £1,500 in last 2 years and must be satisfied (0 in last 6 months) | Maximum £4,000 in last 2 years and must be satisfied (0 in last 6 months) | Maximum £6,000 in last 2 years and must be satisfied (0 in last 6 months) |
| | CCJs up to the value of £100 and CCJs registered >2 years ago will not be taken into account for underwriting purposes. | | | |
| Defaults | Maximum £500 registered in last 2 years and must be satisfied on or before completion | None registered in last 3 months | None registered in last 3 months | None registered in last 3 months |
| | Unsatisfied defaults registered >2 years ago for Near Prime Enhance or >3 months ago for Near Prime, Credit Assist or Credit Recovery must be included as a commitment in the affordability calculator. | | | |
| Bankruptcy | Not accepted | Not accepted | Discharged for 12 months or more | Discharged bankrupts |
| IVA's / DMP | Not accepted | Satisfied for 12 months or more | Conducted satisfactorily and repaid on or before completion | Satisfied or conducted satisfactorily |
| Repossession | Not accepted | Not accepted | Accepted if more than 3 years ago | Accepted if more than 2 years ago |
| Affordability | Affordability calculator applies – visit our Credit Repair Hub | | | |

For full product details
please visit your sourcing system

This information is for intermediaries and introducers only. It is not a consumer advertisement and therefore must not be disclosed or given to the general public. The Melton Mowbray Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority and is entered in its register under number 106184. Registered office: Mutual House, Leicester Road, Melton Mowbray, Leics, LE13 0DB. M24000028.

Residential Discounted

Our Standard Variable Rate (SVR) is 8.69%

| Category | Max LTV | Current Pay rate | Product description | Product code | Availability | App fee | Comp fee | ERCS | Min Loan Size £ | Max Loan Size £ | Proc fee (Min £150) | Additional features and criteria |
|--------------------|---------|------------------|--|--------------|---|------------------|----------|----------------------|-----------------|-----------------|---------------------|---|
| | | | | | | (Non-refundable) | | | | | | |
| Near Prime Enhance | 70% | 6.75% | A discount of 1.94% off our SVR for 24 months, followed by SVR. | NPED 002 | Purchase and Remortgage, Repayment Only | £199 | £699 | 2% year 1; 1% year 2 | £25k | £500k | 0.45% | Available on interest only up to 60% LTV. |
| Near Prime | 70% | 6.99% | A discount of 1.70% off our SVR for 24 months, followed by SVR. | NPD 002 | Purchase and Remortgage | £199 | £699 | 2% year 1; 1% year 2 | £25k | £500k | 0.45% | Available on interest only up to 60% LTV. |
| Credit Assist | 70% | 7.39% | A discount of 1.30% off our SVR for 24 months, followed by SVR. | CAD 002 | Purchase and Remortgage | £199 | £999 | 2% year 1; 1% year 2 | £25k | £500k | 0.50% | Available on interest only up to 60% LTV. |
| Credit Recovery | 70% | 7.59% | A discount of 1.10% off our SVR for 24 months, followed by SVR. | CRD 002 | Purchase and Remortgage | £199 | £999 | 2% year 1; 1% year 2 | £25k | £500k | 0.50% | Available on interest only up to 60% LTV. |

Residential Fixed

| Category | Max LTV | Current Pay rate | Product description | Product code | Availability | App fee | Comp fee | ERCS | Min Loan Size £ | Max Loan Size £ | Proc fee (Min £150) | Additional features and criteria |
|--------------------|---------|------------------|--|--------------|---|------------------|----------|------------------------------------|-----------------|-----------------|---------------------|----------------------------------|
| | | | | | | (Non-refundable) | | | | | | |
| Near Prime Enhance | 70% | 7.15% | A fixed rate to 30 June 2026 , followed by SVR. | NPEF 003 | Purchase and Remortgage, Repayment Only | £199 | £999 | 2% until 30/6/25; 1% until 30/6/26 | £25k | £500k | 0.45% | |
| Near Prime | 70% | 7.25% | A fixed rate to 30 June 2026 , followed by SVR. | NPF 003 | Purchase and Remortgage | £199 | £999 | 2% until 30/6/25; 1% until 30/6/26 | £25k | £500k | 0.45% | |
| Credit Assist | 70% | 7.59% | A fixed rate to 30 June 2026 , followed by SVR. | CAF 003 | Purchase and Remortgage | £199 | £1,299 | 2% until 30/6/25; 1% until 30/6/26 | £25k | £500k | 0.50% | |
| Credit Recovery | 70% | 7.75% | A fixed rate to 30 June 2026 , followed by SVR. | CRF 003 | Purchase and Remortgage | £199 | £1,299 | 2% until 30/6/25; 1% until 30/6/26 | £25k | £500k | 0.50% | |

Valuation Fee

(non-refundable once valuation has taken place)

| Purchase price/ estimated value | Residential mortgage valuation/ remortgage | Indicative homebuyers application fee including a basic mortgage valuation and a homebuyer survey |
|------------------------------------|---|---|
| to £100,000 | £170 | £355 |
| £100,001 - £200,000 | £240 | £455 |
| £200,001 - £300,000 | £295 | £555 |
| £300,001 - £400,000 | £355 | £655 |
| £400,001 - £500,000 | £400 | £755 |
| £500,001 - £600,000 | £460 | £855 |
| £600,001 - £700,000 | £550 | £955 |
| £700,001 - £800,000 | £650 | £1,055 |
| £800,001 - £900,000 | £720 | £1,155 |
| £900,001 - £1,000,000 | £850 | £1,255 |
| £1,000,001 - £1,200,000 | £900 | By Negotiation |
| £1,200,001 - £1,400,000 | £1,000 | By Negotiation |
| £1,400,001 - £1,600,000 | £1,155 | By Negotiation |
| £1,600,001 - £1,800,000 | £1,305 | By Negotiation |
| £1,800,001 - £2,000,000 | £1,490 | By Negotiation |
| Over £2m | By Negotiation | By Negotiation |