

	BTL		Commercial and Semi-Commercial	Short Term Loans		Regulated Bridging	Exposures above £1.25m
	Portfolio	Non-Portfolio		Rolled Up	Serviced		
Application and Direct Debit Mandate with a bank statement in the borrower's name to confirm sort code and account number	✓	✓	✓	✓	✓	✓	✓
Property Schedule uploaded to eTech BTL hub	✓		✓	✓	✓		✓
Latest 3 months business bank statements with rental income	✓		✓		✓		✓
Latest 3 months personal bank statements with day to day income and expenditure					✓	✓	
Last year's financial accounts (Limited Company borrowers only)							✓
Client Interview (telephone or face to face)							✓
Proof of outside income						✓	
Copy of the Commercial Lease*			✓				
Certified Signature ID	✓	✓	✓	✓	✓	✓	✓



Acceptable Signature ID Documents (certified as a "true copy of the original document")

Valid and Signed Passport

Full or Provisional UK/EU Driving licence

Valid Identity Card



Other Commonly Requested Documents

For trading business applications, along with trading accounts we also require 3 months personal and business bank statements at AIP stage

Schedule of works required where refurbishment is taking place

For heavy refurbishments, evidence of a similar completed project in the last 5 years is needed

Mortgage histories may be required if insufficient results on the credit search

- Lender payment history
- Bank Statements showing payments

Proof of deposit for purchases, proof of funds to complete refurbishment where applicable and buildings insurance are required prior to completion.



Acceptable Proof of Residency Documents (if required)

Bank, Building Society or Credit Card Statement

Valid Car or Life Insurance Policy

Utility, telephone or TV bills issued in last 3 months

Council Tax bill issued in current year

HMRC document issued in last 3 months

*Cases may be considered where a commercial lease is not in place. Please contact your BDM or the Sale Desk to discuss on 0330 1234 521.



Acceptable Proof of Outside Income

Minimum time in employment 3 months – permanent and not subject to any probationary period

All applicants must be UK based and in receipt of taxed income in Sterling GBP

The most recent payslip must be dated within 2 months (6 weeks if paid weekly) of the Formal Mortgage Offer issue date. All payslips must be originals or certified copies, we will not accept handwritten or amended payslips

Where the applicant's payslips are of a basic standard such as typed, word processed, Sage, Iris, etc or internet produced, bank statements will be required to support the payslips. The bank statements can be filtered to only show salary credits

The below table details the **documentation** and **assessment** required for each acceptable source of income

Income Type	Documentation	Assessment
Basic salary	Last 2 months' consecutive payslips (3 if paid weekly) and Latest P60 or 12 months' employer reference	100%
Employed by a family member	Last 3 months' consecutive payslips (6 if paid weekly) and Bank statements showing the corresponding salary credits	100% Subject to no shareholding in the company
Agency workers	Last 2 months' consecutive payslips (3 if paid weekly) Confirmation from employer of long-term employment arrangement; Or Written confirmation from a reputable agency of ability to secure further positions	100% (providing the applicant is in a professional role (such as an IT contractor) and has been in the same continuous employment for at least 12 months)
Commission/overtime	A P60 detailing the previous 12 months' level of additional income above the basic pay will be required to confirm this to ensure that the overtime or commission is not reflecting a false income position	100% Calculate the year to date income from the latest payslip, which will need to be checked against the latest P60 (We will use the lower of the two figures)
Bonus	Latest P60 and contract Latest P60	100% if guaranteed (contractual) 50% if discretionary (not guaranteed)

Income during parental leave	<p>Latest payslip and last payslip prior to parental leave showing full salary</p> <p>and</p> <p>Letter from the employer confirming: agreed return to work date, return to work hours and salary</p> <p>and</p> <p>The applicants to confirm what their child care arrangements and costs will be once they have returned to work</p>	100%
Second job (where ongoing and sustainable)	<p>Confirmation from employer that the position has been held for a minimum of 12 months</p> <p>Employed applicants will need to provide 2 months' consecutive payslips (3 if paid weekly)</p> <p>Second job income must be added to the gross and net income fields on DJ</p>	100%

Self Employed Applicants

Minimum time self-employed 12 months

All applicants must be UK based and in receipt of taxed income in Sterling GBP

Applicants holding 25% or more of the issued share capital or is responsible for overall payment of their tax and national insurance will be classed as self-employed

The below table details the period of self-employment, the **documentation** and **assessment** required for self-employed applicants

Time Self-Employed	Documentation	Assessment
>12 months but < 2 years	<p>SA302 or tax computation dated within 21 months of the tax year end (being 31st of January)</p> <p>and</p> <p>Tax year overview statement that corresponds with the SA302 (Note: This must come from the Inland Revenue)</p> <p>and</p> <p>The latest month's business bank statement dated within 2 months of the Binding Mortgage Offer being issued</p> <p>SA302 Tax Calculations are acceptable where they have been printed from the HM Revenue and Customs' (HMRC) online services, or where the Customer or their accountant uses commercial software to file the Applicant's tax return</p>	The document will show the calculations for both Income Tax and National Insurance, which are both to be deducted to leave the net income

<p>≥ 2 years</p>	<p>Two years' SA302s or tax computations dated within 21 months of the tax year end (being 31st of January)</p> <p>and</p> <p>Tax year overview statements that correspond with the SA302s</p> <p>(Note: This must come from the Inland Revenue)</p> <p>and</p> <p>The latest month's business bank statement dated within 2 months of the Binding Mortgage Offer being issued</p> <p>SA302 Tax Calculations are acceptable where they have been printed from the HM Revenue and Customs' (HMRC) online services, or where the Customer or their accountant uses commercial software to file the Applicant's tax return</p>	<p>The document will show the calculations for both Income Tax and National Insurance, which are both to be deducted to leave the net income</p> <p>We will use the income as stated in the latest SA302, except in the following scenario:</p> <p>If >20% increase on the latest SA302 then we will use an average of the last 2 years</p> <p>To calculate if there has been more than a 20% increase, please see example below:</p> <p>2017/2018 income: £100,000</p> <p>2018/2019 income: £121,000</p> <p>$(£121,000 - £100,000)/£100,000 = 21\%$, which is greater than 20%</p> <p>In instances where the income has increased by greater than 20% and you wish to use the latest SA302 for income purposes, we will allow a referral to be submitted where a reasonable/plausible explanation will be required. This must cover the reason for the increase and sustainability of the current income</p> <p>Where the latest years SA302 is lower than the previous year, we will still work from the latest year and will require a plausible explanation to cover the reduction and sustainability of the current income</p> <p>Where the year-on-year income has decreased by more than 15%, we will use the income on the latest SA302 and will also require a reasonable explanation that must include the reason for the reduction and sustainability of the current income</p> <p>Where the year on year income has increased by more than 20% or decreased by more than 15%, we will require the latest fully signed business accounts (audited, if available) for further assessment. Abbreviated or filtered accounts are unacceptable</p>
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Contractors

Contractor income	<p>Copy of current contract, signed by both parties</p> <p>and</p> <p>Last two months' bank statements to show payments being received from contracting</p> <p>Payslips and/or invoices, if applicable</p> <p>First time contractors are acceptable, provided the current contract is in same profession/industry as to which they have been working for the last 2 years. Evidence will be required in the form of a signed letter from the applicant confirming details of their employment history over the past two years</p> <p>If the current contract has less than three months' remaining, a copy of the new contract, signed by both parties will be required</p> <p>Spider/umbrella companies, zero hour contracts and rolling contracts are not acceptable (contracts must have a start and an end date)</p>	<p>100%</p> <p>Minimum time in current contract is three months, with a history of contracting over last 12 months</p> <p>Any industry considered</p> <p>Calculation for gross income: Multiply the day rate by 5 days and then by 48 weeks</p> <p>'Listen to taxman' to be used to calculate the net income</p> <p>Maximum gap in contract that is acceptable is 4 weeks in the last 12 months, subject to this not being in last 3 months</p> <p>If the applicant is paid via the contracting company to their Limited Company, the applicant must be a 100% shareholder of the Limited Company to use the income</p>
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Other Income Sources

Pension income	<p>Last 3 months' pension payslips (with the latest no older than 3 months from the Binding Mortgage Offer issue date). If paid more frequently than monthly, last 5 weeks' payslips required (with the latest no older than 5 weeks from the Binding Mortgage Offer issue date);</p> <p>Or</p> <p>Latest bank statement evidencing payment from the pension company with either:</p> <ol style="list-style-type: none"> 1. Pension statement; or 2. Annuity/Pension letter; or 3. P60 <p>For State Pension, the following is acceptable:</p> <p>DWP State Pension entitlement letter issued within the last 12 months</p> <p>Or</p> <p>Latest bank statement identifying payment from DWP</p>	<p>100%</p> <p>Where the pension income is the only source or is the majority of income, the LTI will be restricted to 4.5x</p>
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Contractors		
Foster care	<p>A copy of the contract held with the Local Authority or fostering organisation</p> <p>and</p> <p>The last 3 months' remittance advice slips</p> <p>and</p> <p>The last 3 months' bank statements showing the payments being received</p>	<p>100%</p> <p>Gross income: Use an average of the credits over the last 3 months / 3 x 12</p> <p>Net income: Minus £10,000 personal allowance less 20% for Income Tax and National Insurance, then add the £10,000 back in</p>
<p>The following income types are acceptable and can be considered up to the limits within the assessment section providing they are not the main source of income being used</p>		
Child tax credit	The latest annual statement or entitlement letter must be obtained for each of the income types along with the last 3 months' bank statements showing the payments being received	100% (proportion of the amount showing on entitlement letter or annual statement will be based on the number of children who will be 18 years of age and under at the end of the term)
Working Tax Credit, Incapacity Benefit, Disability Living Allowance, Severe Disability Allowance and Carer's Allowance	The most recent statement must be dated no more than 5 weeks from the Binding Mortgage Offer issue date	100% (Carer's allowance cannot be used if being received for someone who is not party to the loan)
Child Benefit	<p>No evidence required</p> <p>Please refer to www.gov.uk/child-benefit for details on current payment rates</p>	<p>100% where the applicant is currently in receipt and where the child is no older than 12 years of age at the time the Binding Mortgage Offer is issued</p> <p>Child Benefit cannot be used if one of the applicant's gross income exceeds £50,099.99, unless evidence that the applicant is paying the 'High Income Child Benefit Charge' is provided</p>
Maintenance/CSA	Official documents and the last 2 months' bank statements showing the payments received	<p>100% must be court ordered</p> <p>The applicant must qualify for the maintenance/CSA payment for the full term of our loan</p>
Portfolio Rental Income	For applicants who require rental income to be used (from the outside portfolio), this must be verified by either the last two years SA302's/Tax Calculation including two Tax Year overviews that confirms tax and NI paid.	

Unacceptable Income Types

- Income Support
- Housing Benefit/DSS assistance with first mortgage payment
- Job Seekers Allowance
- Applicants solely receiving benefit income
- Seasonal, piece work and temporary employed applicants
- Attendance Allowance
- Benefit payments being received on behalf of anyone other than the applicant(s)