

Residential product guide

June 2024 | For intermediaries only

Key Product Criteria:

- ✔ Criteria on completion
- ✔ No credit scoring
- ✔ Up to 4 defaults & 3 CCJ's allowed in the last 3 years per applicant (unsatisfied)
- ✔ Ignore all CCJ's & Defaults under £300
- ✔ Up to 2 missed payments per unsecured credit in the last 6 months



Employed



Self Employed



Complex Credit



Contractors



Right to Buy

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We'll make our decisions based on your customer's unique circumstances – we don't credit score

Credit Categories for Residential Mortgages

Lending is based on the lowest credit tier of any individual applicant

| Credit Category | Deposit Unlock | Clear | AAA | AA | A | BBB |
|---|--|----------------------------|--|----------------------|----------------------|----------------------|
| Up to LTV | 95% | 85% | 80% | 80% | 75% | 70% |
| Defaults | 1 (satisfied) in 36 months | 1 (satisfied) in 36 months | 1 in 36 months | 2 in 36 months | 3 in 36 months | 4 in 36 months |
| CCJ's Number | 0 in 36 months | 0 in 36 months | 1 (satisfied) in 36 months | 1 in 36 months | 2 in 36 months | 3 in 36 months |
| Missed mortgage/ secured loan / rental payments | 0 in 24 months | 0 in 24 months | 1 in 13 - 24 months | 2 in 13 - 24 months | 3 in 13 - 24 months | 4 in 13 - 24 months |
| Bankruptcy/ Sequestration/ DRO | > 6 years discharged | > 6 years discharged | > 3 years | > 3 years discharged | > 3 years discharged | > 3 years discharged |
| IVA/Trust Deed | > 6 years discharged | > 6 years discharged | > 3 years | > 3 years discharged | > 3 years discharged | > 3 years discharged |
| Pay Day Loans | 0 in 12 months | 0 in 12 months | 0 in 6 months | Current | | |
| Unsecured Credit Arrears | Maximum of 2 missed payments in the last 6 months allowed on each unsecured credit agreement | | | | | |
| Debt Management Plans/ Debt Arrangement Schemes | DMP/DAS must have been settled over 12 months ago | | DMP: OK if still in operation and can remain DAS: Must be repaid prior to / upon completion | | | |

Notes

For joint borrowers, the product selection is based on the lowest credit tier of any applicant.

Defaults:

- ✔ 0 in the last 6 months; > 36 months ignored
- ✔ < £300 or telecom ignored (even if it's in last 6 months)

CCJ's Number:

- ✔ 0 in last the 6 months; > 36 months ignored
- ✔ < £300 or telecom ignored (even if it's in the last 6 months)

Mortgage/Rent Arrears

- ✔ 0 in 12 months
- ✔ > 24 months ignored

Unsecured Credit Arrears

- ✔ Arrears ignored if the current balance is under £300 (excluding Deposit Unlock)
- ✔ We will not accept the most recent 2 months payments to be missed. The most recent payment must have been made where the balance is over £500

Pay Day Loans

- ✔ Payday loan is defined as a loan < 12 months with an APR of at least 39%
- ✔ Includes any revolving credit used in the past 12 months
- ✔ All outstanding Pay Day Loans are to be cleared on or prior to completion
- ✔ Only one applicant can have had a Pay Day loan in the last 12 months

Debt Management Plans/Debt Arrangement Schemes

- ✔ Must be due to a life event and conducted satisfactorily

Residential Mortgage Products

Purchase & Remortgage

Free basic legals or a £500 contribution to solicitors costs - remortgages only

| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | Fee |
|----------------|-----------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--------|
| 2 Year Fixed | 70% | 7.24% | 7.39% | 7.59% | 7.79% | 7.94% | £1,495 |
| | 75% | 7.24% | 7.39% | 7.59% | 7.79% | | £1,495 |
| | 80% | 7.34% | 7.49% | 7.79% | | | £1,495 |
| | 85% | 8.09% | | | | | £1,495 |
| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | Fee |
| 3 Year Fixed | 70% | 7.14% | 7.19% | 7.44% | 7.64% | 7.74% | £1,495 |
| | 75% | 7.29% | 7.49% | 7.59% | 7.84% | | £1,495 |
| | 80% | 7.44% | 7.59% | 7.74% | | | £1,495 |
| | 85% | 7.79% | | | | | £1,495 |
| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | Fee |
| 5 Year Fixed | 70% | 6.84% | 7.24% | 7.39% | 7.54% | 7.79% | £1,495 |
| | 75% | 6.84% | 7.24% | 7.39% | 7.54% | | £1,495 |
| | 80% | 6.89% | 7.29% | 7.54% | | | £1,495 |
| | 85% | 7.64% | | | | | £1,495 |
| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | Fee |
| Reversion Rate | 70% | 8.80% (2.30% + BVR*) | 8.94% (2.44% + BVR*) | 9.10% (2.60% + BVR*) | 9.24% (2.74% + BVR*) | 9.40% (2.90% + BVR*) | £1,495 |
| | 75% | 8.95% (2.45% + BVR*) | 9.10% (2.60% + BVR*) | 9.25% (2.75% + BVR*) | 9.40% (2.90% + BVR*) | | £1,495 |
| | 80% | 9.05% (2.55% + BVR*) | 9.20% (2.70% + BVR*) | 9.35% (2.85% + BVR*) | | | £1,495 |
| | 85% | 9.15% (2.65% + BVR*) | | | | | £1,495 |

Bankruptcy/
Sequestration DRO/IVA/
Trust Deed

A loading of 1% applies to customers that have had an IVA/Debt Relief Order/ Trust Deed or Bankruptcy/Sequestration discharged in the last 6 years

Bankruptcy/
Sequestration DRO/IVA/
Trust Deed

| | | |
|---|--------------|--|
| Bluestone Standard Variable rate "BVR" | 6.50% | <p>The rate does not have a direct link to the Bank of England Base Rate (BBR), which is also reviewed regularly. Typically the BVR will move in line with BBR changes, but could also go up or down at any other point in time, as this is a variable rate set by Bluestone Mortgages and reviewed regularly.</p> |
|---|--------------|--|

| ERC | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
|--------------|--------|--------|--------|--------|--------|
| 2 Year Fixed | 3% | 2% | | | |
| 3 Year Fixed | 3% | 2.5% | 2% | | |
| 5 Year Fixed | 3% | 2.5% | 2% | 1% | 0.5% |

Residential Mortgage Products

We've expanded our Purchase Fees Free product range

| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | |
|----------------|-----------|-------------------------|-------------------------|--------------------------|--------------------------|--------------------------|--|
| 2 Year Fixed | 70% | 7.89% | 8.04% | 8.24% | 8.44% | 8.59% | |
| | 75% | 7.89% | 8.04% | 8.24% | 8.44% | | |
| | 80% | 7.99% | 8.14% | 8.44% | | | |
| | 85% | 8.74% | | | | | |
| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | |
| 3 Year Fixed | 70% | 7.59% | 7.64% | 7.89% | 8.09% | 8.19% | |
| | 75% | 7.74% | 7.94% | 8.04% | 8.29% | | |
| | 80% | 7.89% | 8.04% | 8.19% | | | |
| | 85% | 8.24% | | | | | |
| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | |
| 5 Year Fixed | 70% | 7.19% | 7.59% | 7.74% | 7.89% | 8.14% | |
| | 75% | 7.19% | 7.59% | 7.74% | 8.09% | | |
| | 80% | 7.24% | 7.64% | 7.89% | | | |
| | 85% | 7.99% | | | | | |
| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | |
| Reversion Rate | 70% | 9.45% (2.95% + BVR*) | 9.59% (3.09% + BVR*) | 9.75% (3.25% + BVR*) | 9.89% (3.39% + BVR*) | 10.05% (3.55% + BVR*) | |
| | 75% | 9.60% (3.10% + BVR*) | 9.75% (3.25% + BVR*) | 9.90% (3.40% + BVR*) | 10.05% (3.55% + BVR*) | | |
| | 80% | 9.70% (3.20% + BVR*) | 9.85% (3.35% + BVR*) | 10.00% (3.50% + BVR*) | | | |
| | 85% | 9.80% (3.30% + BVR*) | | | | | |

Bankruptcy/
Sequestration DRO/IVA/
Trust Deed

A loading of 1% applies to customers that have had an IVA/Debt Relief Order/ Trust Deed or Bankruptcy/Sequestration discharged in the last 6 years

Bankruptcy/
Sequestration DRO/IVA/
Trust Deed

Bluestone
Standard Variable
rate "BVR"

6.50%

The rate does not have a direct link to the Bank of England Base Rate (BBR), which is also reviewed regularly. Typically the BVR will move in line with BBR changes, but could also go up or down at any other point in time, as this is a variable rate set by Bluestone Mortgages and reviewed regularly.

| ERC | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
|--------------|--------|--------|--------|--------|--------|
| 2 Year Fixed | 3% | 2% | | | |
| 3 Year Fixed | 3% | 2.5% | 2% | | |
| 5 Year Fixed | 3% | 2.5% | 2% | 1% | 0.5% |

Residential Mortgage Products

We've expanded our Remortgage Fees Free product range

Free basic legals or a £500
contribution to solicitors
costs - remortgages only

| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | |
|----------------|-----------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--|
| 2 Year Fixed | 70% | 7.44% | 7.59% | 7.82% | 7.99% | 8.14% | |
| | 75% | 7.44% | 7.59% | 7.82% | 7.99% | | |
| | 80% | 7.54% | 7.69% | 7.99% | | | |
| | 85% | 8.29% | | | | | |
| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | |
| 3 Year Fixed | 70% | 7.24% | 7.39% | 7.64% | 7.84% | 7.94% | |
| | 75% | 7.49% | 7.69% | 7.79% | 8.04% | | |
| | 80% | 7.64% | 7.79% | 7.94% | | | |
| | 85% | 7.99% | | | | | |
| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | |
| 5 Year Fixed | 70% | 6.99% | 7.39% | 7.54% | 7.69% | 7.94% | |
| | 75% | 6.99% | 7.39% | 7.54% | 7.69% | | |
| | 80% | 6.99% | 7.44% | 7.69% | | | |
| | 85% | 7.69% | | | | | |
| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | |
| Reversion Rate | 70% | 8.80% (2.30% + BVR*) | 8.94% (2.44% + BVR*) | 9.10% (2.60% + BVR*) | 9.24% (2.74% + BVR*) | 9.40% (2.90% + BVR*) | |
| | 75% | 8.95% (2.45% + BVR*) | 9.10% (2.60% + BVR*) | 9.25% (2.75% + BVR*) | 9.40% (2.90% + BVR*) | | |
| | 80% | 9.05% (2.55% + BVR*) | 9.20% (2.70% + BVR*) | 9.35% (2.85% + BVR*) | | | |
| | 85% | 9.15% (2.65% + BVR*) | | | | | |




Bankruptcy/
Sequestration DRO/IVA/
Trust DeedA loading of 1% applies to customers that have had an IVA/Debt Relief Order/ Trust Deed or
Bankruptcy/Sequestration discharged in the last 6 yearsBankruptcy/
Sequestration DRO/IVA/
Trust DeedBluestone
Standard Variable
rate "BVR"

6.50%

The rate does not have a direct link to the Bank of England Base Rate (BBR), which is also reviewed regularly. Typically the BVR will move in line with BBR changes, but could also go up or down at any other point in time, as this is a variable rate set by Bluestone Mortgages and reviewed regularly.

| ERC | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
|--------------|--------|--------|--------|--------|--------|
| 2 Year Fixed | 3% | 2% | | | |
| 3 Year Fixed | 3% | 2.5% | 2% | | |
| 5 Year Fixed | 3% | 2.5% | 2% | 1% | 0.5% |

Residential Income Criteria

| | Criteria | Evidenced By | Other Income | Criteria | Evidenced By |
|---|--|--|---|--|---|
|  Employed | <ul style="list-style-type: none"> Permanently employed, in continuous employment for more than 6 months and in current role for more than 3 months, and not in any probationary period | <ul style="list-style-type: none"> 3 months payslips and P60 Details of last 6 months employment Latest 1 months bank statements Employment reference may be required | Maintenance | Up to 100% if received and evidenced for last 6 months | CSA orders |
| | Bonus <ul style="list-style-type: none"> 50% of average earned in last 2 years 100% if this is guaranteed | <ul style="list-style-type: none"> 2 years P60 or employment reference | Casual Income | 12 months employment history required, must be with current employer a minimum of 6 months | 6 months payslips, P60 and 6 months bank statement |
| | Commission/Overtime/Shift Pay <ul style="list-style-type: none"> 50% of average earned in last 3 months 100% if this is guaranteed | <ul style="list-style-type: none"> 3 months payslips | Directors/Partners Fees | Up to 100% | Tax returns and 3 months bank statements |
| | Car allowance/Location allowance <ul style="list-style-type: none"> Up to 100% if guaranteed Nil if not guaranteed | <ul style="list-style-type: none"> 3 months payslips | Investment Income | Up to 100% if guaranteed and sustainable | Solicitors/Accountant/Trust administrator verification |
| | | | | Pension Income | Up to 100% |
|  Self Employed | <ul style="list-style-type: none"> Minimum 12 months trading history For Sole Traders we'll accept net profit For Partnerships we'll accept their share of net profit Directors Pension/Car Allowance and Home Office Use included Ltd company directors, we'll accept salary and dividends | <ul style="list-style-type: none"> Accounts certificate <2years trading or SA302's and Tax year overview or Accounts 3 months business bank statements 3 months personal bank statements | Second Jobs | Must be permanent and been in role for 6 months | <ul style="list-style-type: none"> 3 months payslips and P60 3 months bank statements |
|  Contractors | Day rate contractors <ul style="list-style-type: none"> Day 1 contractor accepted Min 6 months industry experience Calculated as day rate x 5 x 48 No gaps of more than 6 weeks in the last 6 months | <ul style="list-style-type: none"> Copy of current contract 3 months bank statements Employment reference may be required | Benefit Income | We accept: <ul style="list-style-type: none"> 100% of Working Tax Credits, Disability Living Allowance, Incapacity Benefit & Carers Allowance subject to a maximum of 30% of household income We can accept 100% of Child Tax Credits - the term of the mortgage cannot exceed the child's 16th birthday We do not accept: <ul style="list-style-type: none"> Child Benefit, JSA, Housing Benefit or DLA for non applicants i.e. being received by the app on behalf of a 3rd | Latest award letter |
| | PAYE Contractor <ul style="list-style-type: none"> Day 1 contractor accepted Min 6 months continuous employment | <ul style="list-style-type: none"> Latest contract If new contract, we'll need to see evidence of 6 months history e.g. 6 months payslips 3 months bank statements | Other income we won't take into account | Statutory Sick Pay, Occupational Sick Pay, Self Certified Income | |
| | Temp/Agency/Zero hour contractors <ul style="list-style-type: none"> 12 month history with the same employer and in current role for 3 months. Average of the last 12 months earnings | <ul style="list-style-type: none"> 12 months payslips required to take an average 3 months bank statements | Lending into Retirement | Accepted | Affordability and sustainability of income |
| | CIS Workers <ul style="list-style-type: none"> 12 month history Average last 12 months earnings if using invoices, or use latest years SA302's | <ul style="list-style-type: none"> Accept 12 months CIS vouchers or SA302's as income 3 months bank statements | Rental Income | Portfolio Landlords (4+ properties): 100% of Net Rental Income after the portfolio is stressed at 125% of 5.50% Non-Portfolio Landlords: 75% of Net Rental Income | 6 months rental statements, or signed AST or bank statements showing 6 months rental income |
| | | | Foster care Workers | 12 month history | SA302's or last 24 months remittance slips/invoices/reference from foster care agency |

*Freddy & Faith
First Home*

Key Product Criteria

- Only specialist lender offering a 95% LTV solution on new builds
- **No credit scoring**
- 100% Home ownership with no 2nd charge equity loans required
- 180 day offer validity
- CCJs & Defaults < £300 or telecoms ignored



95% Mortgage Product (Deposit Unlock)

New product for first-time buyers

| Rate Term | Up to LTV | Clear | Fee |
|--------------|-----------|-------|--------|
| 2 Year Fixed | 95% | 8.29% | £1,495 |
| 5 Year Fixed | 95% | 7.84% | £1,495 |

| | | | |
|----------------------------------|-----|-------|--|
| 2 Year Fixed Fees Free | 95% | 8.94% | |
| 5 Year Fixed Fees Free | 95% | 8.19% | |

| Rate Term | Up to LTV | Clear | Fee |
|----------------|-----------|-------------------------|--------|
| Reversion Rate | 95% | 9.35% (2.85% + BVR*) | £1,495 |

| | | | |
|------------------------------------|-----|--------------------------|--|
| Reversion Rate Fees Free | 95% | 10.00% (3.50% + BVR*) | |
|------------------------------------|-----|--------------------------|--|

| ERC | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
|---------------|--------|--------|--------|--------|--------|
| 2 Year Fixed | 3% | 2% | | | |
| 5 Year Fixed | 3% | 2.5% | 2% | 1% | 0.5% |
| Term Variable | 1.5% | 1% | 0.5% | | |

| | | |
|--|-------|--|
| Bluestone Standard Variable rate "BVR" | 6.50% | The rate does not have a direct link to the Bank of England Base Rate (BBR), which is also reviewed regularly. Typically the BVR will move in line with BBR changes, but could also go up or down at any other point in time, as this is a variable rate set by Bluestone Mortgages and reviewed regularly |
|--|-------|--|

95% Lending Criteria (Deposit Unlock)

The Deposit Unlock scheme provides an opportunity for first-time buyers to purchase a participating new build with only a 5% deposit.

| Deposit Unlock | Criteria |
|-------------------------------------|---|
| Property Types | <p>Only available on New Build properties (Leasehold flats must have a minimum of 2 bedrooms). Construction type - as per standard policy. All properties must have a suitable new build warranty in place at the point of completion. Only those warranties listed on our website are deemed acceptable:</p> <ul style="list-style-type: none"> • Advantage • Aedis Warranties • Ark Residential New Build Latent Defects Insurance Policy • BLP • Build Assure • Build Zone • Castle 10 provided by Checkmate • CRL Management Ltd • Global Home Warranties • ICW (International Construction Warranties) • LABC New Home Warranty • NHBC • One Guarantee • Premier Guarantee • Project Builders Structural Guarantee Certificate. • Proteck • The Q Policy • Zurich Municipal. |
| Affordability | Affordability is assessed in line with our standard policy. |
| Customer Type | First time buyers only. Self-employed accepted with just 12-month trading history |
| Transaction Type | Purchase Only |
| Minimum Term / Maximum Term | 5 years / 35 years |
| Minimum loan / Maximum Loan | £67,507/ £600,000 |
| Minimum LTV / Maximum LTV | min LTV 90.01% excluding fee / max is 95% including fee |
| Location | England, Wales and mainland Scotland |
| Additional Documents | Developers Confirmation Letter |
| Contractors | Day rate & PAYE must have a minimum of 12 months contracting history |
| Temp /Agency/Zero Hours Contractors | 24 months history with the same employer |
| Deposit | Acceptable deposits include: own resources, gifted cash or a combination of both. Builders Incentives are not allowed to form any part of the deposit. |
| Residency | All applicants must have been both resident in the UK for a minimum of 36 months and have held indefinite leave to remain for this full period at application. They must also not be protected persons. |
| Benefit income | Benefit income from Working Family Tax Credits, Family Tax Credits and Personal Independence Payments are acceptable to a maximum of 50% for affordability purposes. No other benefit income type is acceptable for the Deposit Unlock scheme and therefore cannot be used. |
| Maintenance income | 100% of maintenance income is acceptable if fully evidenced for a minimum period of 6 months by way of bank statements. If this cannot be evidenced for a minimum 6 month period then no maintenance income should be used. |

Right to Buy Mortgage Products

We've expanded our product range!

| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | Fee |
|--------------|-----------|-------|-------|-------|-------|-------|--------|
| 5 Year Fixed | 70% | 7.34% | 7.74% | 7.89% | 8.04% | 8.29% | £1,495 |
| | 75% | 7.34% | 7.74% | 7.89% | 8.04% | | £1,495 |

| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | Fee |
|----------------|-----------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--------|
| Reversion Rate | 70% | 8.80% (2.30% + BVR*) | 8.94% (2.44% + BVR*) | 9.10% (2.60% + BVR*) | 9.24% (2.74% + BVR*) | 9.40% (2.90% + BVR*) | £1,495 |
| | 75% | 8.95% (2.45% + BVR*) | 9.10% (2.60% + BVR*) | 9.25% (2.75% + BVR*) | 9.40% (2.90% + BVR*) | | £1,495 |

| | | |
|--------------------|--|--------------------|
| Bankruptcy/DRO/IVA | A loading of 1% applies to customers that have had an IVA/Debt Relief Order or Bankruptcy discharged in the last 6 years | Bankruptcy/DRO/IVA |
|--------------------|--|--------------------|

| | | |
|--|-------|--|
| Bluestone Standard Variable rate "BVR" | 6.50% | The rate does not have a direct link to the Bank of England Base Rate (BBR), which is also reviewed regularly. Typically the BVR will move in line with BBR changes, but could also go up or down at any other point in time, as this is a variable rate set by Bluestone Mortgages and reviewed regularly |
|--|-------|--|

| ERC | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
|--------------|--------|--------|--------|--------|--------|
| 5 Year Fixed | 3% | 2.5% | 2% | 1% | 0.5% |

Key Product Criteria

- Up to 75% LTV
- Available on residential 5 year fixed rate range
- Lend 100% of discounted purchase price, up to a max 75% of open market value
- Available in conjunction with all standard criteria



Right to Buy Mortgage Products

We've expanded our Right To Buy Fees Free product range

| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | Fee |
|--------------|-----------|-------|-------|-------|-------|-------|-----|
| 5 Year Fixed | 70% | 7.69% | 8.09% | 8.24% | 8.39% | 8.64% | |
| | 75% | 7.69% | 8.09% | 8.24% | 8.59% | | |

| Rate Term | Up to LTV | Clear | AAA | AA | A | BBB | Fee |
|----------------|-----------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----|
| Reversion Rate | 70% | 9.20% (2.70% + BVR*) | 9.34% (2.84% + BVR*) | 9.50% (3.00% + BVR*) | 9.64% (3.14% + BVR*) | 9.80% (3.30% + BVR*) | |
| | 75% | 9.35% (2.85% + BVR*) | 9.50% (3.00% + BVR*) | 9.65% (3.15% + BVR*) | 9.80% (3.30% + BVR*) | | |

Bankruptcy/DRO/IVA

A loading of 1% applies to customers that have had an IVA/Debt Relief Order or Bankruptcy discharged in the last 6 years

Bankruptcy/DRO/IVA

| | | | | | | | | |
|--|-------|--|--------------|--------|--------|--------|--------|--------|
| Bluestone Standard Variable rate "BVR" | 6.50% | The rate does not have a direct link to the Bank of England Base Rate (BBR), which is also reviewed regularly. Typically the BVR will move in line with BBR changes, but could also go up or down at any other point in time, as this is a variable rate set by Bluestone Mortgages and reviewed regularly | ERC | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
| | | | 5 Year Fixed | 3% | 2.5% | 2% | 1% | 0.5% |

Right to Buy Criteria

The Right to Buy scheme provides an opportunity for most council tenants to buy their home at a discounted price.

| Right to Buy | Criteria |
|---|--|
| Property Types | <p>The maximum discount is £102,400 across England, except in London boroughs where it's £136,400 and increases each year in April in line with the consumer price index (CPI). Houses and flats attract a different level of discount but are both subject to the absolute caps above. Once the property is purchased the borrower may sell the property but if it's within 5 years of the purchase then a reducing proportion of the discount has to be repaid to the council.</p> <p>Houses You get a 35% discount if you've been a public sector tenant for between 3 and 5 years. After 5 years, the discount goes up 1% for every extra year you've been a public sector tenant, up to a maximum of 70% or £102,400 across England and £136,400 in London boroughs (whichever is lower).</p> <p>Flats You get a 50% discount if you've been a public sector tenant for between 3 and 5 years. After 5 years, the discount goes up by 2% for each extra year you've been a public sector tenant, up to a maximum of 70% or £102,400 across England and £136,400 in London boroughs (whichever is lower)</p> <p>Property types including construction must meet our standard criteria.</p> |
| Affordability | Affordability is assessed in line with our standard policy. |
| Customer Type | Council tenants - only those named on the Section 125 RTB Notice can be party to the application. |
| Transaction Type | Purchase only |
| Minimum Term / Maximum Term | 5 years / 40 years |
| Minimum loan / Maximum Loan | £50,000 / £1,000,000 |
| Maximum LTV | Up to 100% of the discounted purchase price and a maximum of 75% LTV of the open market value as advised by a Bluestones valuer. |
| Location | England only |
| Additional Documents | Section 125 RTB Notice will be required to be able to complete the initial underwrite. |
| How long is the mortgage offer valid for? | Offers will be valid for 4 months |

Valuation Fees and Application Criteria

Valuation Fees

| Property Value | Valuation Report Only | Valuation report plus Homebuyers Report | Valuation report plus Building Survey |
|-----------------------|----------------------------|--|---------------------------------------|
| £75,000 - £150,000 | £220 | £490 | £780 |
| £150,001 - £200,000 | £245 | £545 | £875 |
| £200,001 - £250,000 | £270 | £600 | £915 |
| £250,001 - £300,000 | £295 | £660 | £955 |
| £300,001 - £350,000 | £320 | £705 | £1,005 |
| £350,001 - £400,000 | £345 | £745 | £1,065 |
| £400,001 - £450,000 | £370 | £790 | £1,115 |
| £450,001 - £500,000 | £395 | £820 | £1,170 |
| £500,001 - £600,000 | £530 | £915 | £1,295 |
| £600,001 - £700,000 | £630 | £1,010 | £1,425 |
| £700,001 - £800,000 | £695 | £1,130 | £1,545 |
| £800,001 - £900,000 | £755 | £1,255 | £1,670 |
| £900,001 - £1,000,000 | £870 | £1,380 | £1,795 |
| £1,000,000 + | Price available on request | Price available on request | Price available on request |
| Retype | £60 | Transcripts of Scottish Home Reports will be acceptable where the report has been carried out by a valuer on the Bluestone Mortgages panel | |

Loan

| Loan | Criteria |
|-------------------------------|--|
| Term | 5 - 40 years |
| Max Loan Amount | Residential £1,000,000 |
| Repayment Type | Capital & Interest available on all loans |
| Mortgage Schemes not accepted | Homebuy/Key Worker Scheme/HTB in schemes not reported/ Shared Equity/Shared Ownership/Self Builds |
| Deposit | From own resources or gifted from close relative* |
| Portability | Not portable |
| Fees | Product fees can be added to the loan regardless of LTV. Restricted to maximum 85% LTV for Residential. |

Applicants

| Applicants | Criteria |
|----------------------------------|---|
| Maximum per application | 4 |
| Age at completion | All applicants must be at least 20 years old |
| | For residential and affordability based applications, the term cannot take the applicants past their 80th Birthday. |
| Residency (main applicants only) | Permanent UK residency rights, permanent settled status. Resident in UK for at least 1 year, Please note that an application for settled status is not sufficient. |
| Applicants not accepted | Guarantors/Expats/Diplomats |

Fees Free Residential Remortgage

We offer a free basic valuation and no application fee across all residential remortgage applications:
The details within do not apply to scottish properties, where there are no free legals, but all Scottish remortgages will qualify for the £500 contribution to their solicitor costs.

Free basic legal fees

- E for E Remortgages
- Capital raising

£500 contribution

- Transfer of equity
- Unencumbered properties
- Debt consolidation

- A close family member is defined as a parent, child, grandparent, brother, sister, uncle, aunt, foster parent or legal guardian which includes step relatives.

Tell us what you think

Here at Bluestone Mortgages, we pride ourselves not only on our service but communication and transparency with our brokers. Staying true to this, we'd really appreciate your honest feedback. If you could please take 60 seconds to write a review on the service you have received using Google Review or Trustpilot or both, we'd be very grateful!

Providing mortgage solutions for your customers is what we do best, not to mention helping thousands of customers secure their dream homes who have been turned down by high street lenders which is something we are very proud of. This feedback is invaluable and will help us to serve the broker community better by sharing your experiences of working with us during all parts of the application process.

We appreciate your business and want to make sure we understand what we did well and what we could do better in the future.

Leave a review



"We have found the process to be quick efficient and stress free and would highly recommend bluestone..."



Karen Staples

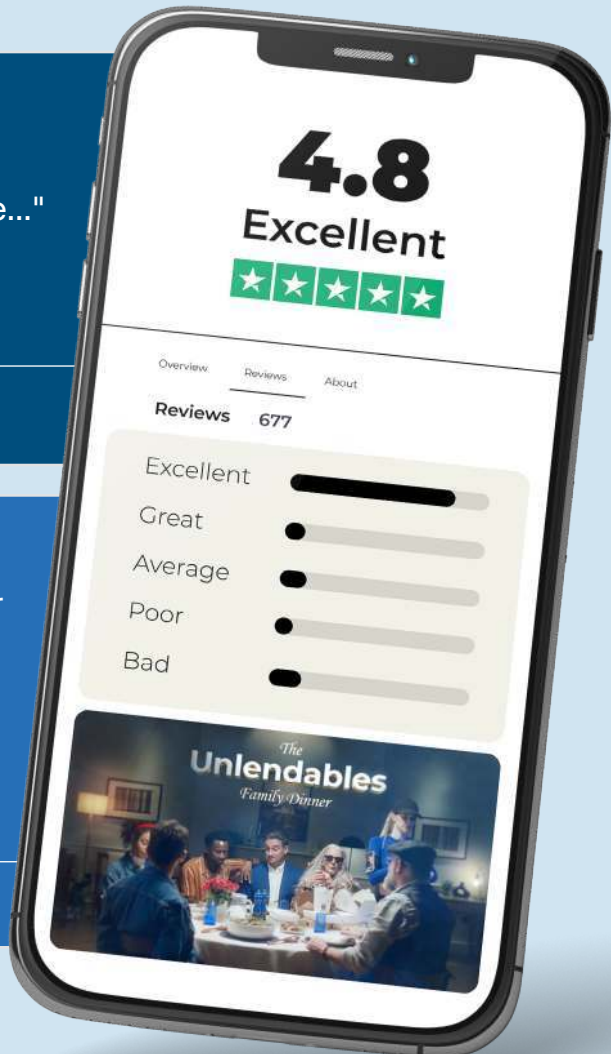
Rated 4.7 / 5

"A company that has real underwriters, that actually consider a persons circumstances rather than rely on a computer..."



Stuart Peate

Rated 4.7 / 5

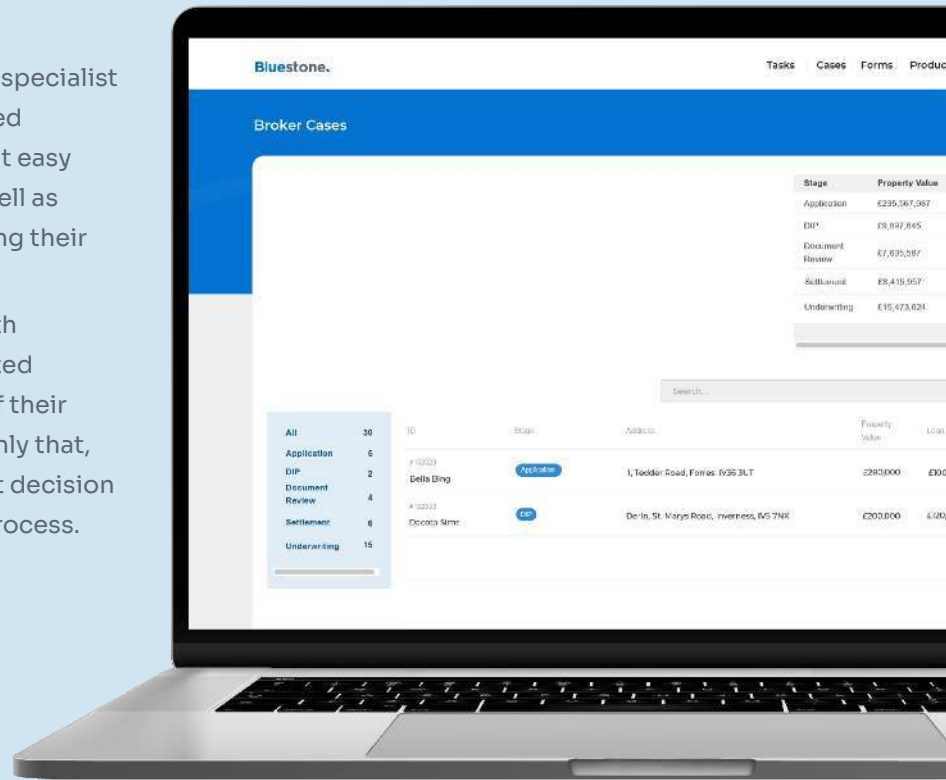


Bluestone Broker Portal

Our innovative broker portal

Our broker portal is changing the landscape of specialist lending. The new application process, controlled from your own central broker interface, makes it easy to manage the details of your client cases, as well as save significant amounts of time and effort along their application.

How? Our open banking approach, coupled with the ability to pull through your client's committed expenditure, allows for an accurate valuation of their household expenditures within minutes. Not only that, you can now gain an automated Experian credit decision for your clients considerably earlier on in the process.



Discover more

What does our broker portal offer?

- **Automatic credit reports**

We've reformed the broker portal technology so that you can get a credit decision from Experian earlier on in the application process.

- **Automated committed expenditure**

Our broker portal will save you even more time when keying in an application by pulling through your client's committed expenditure, you just need to tick if the debt is being repaid.

- **Reduction in processing times**

Within minutes, you can gather accurate household expenditures using our Open Banking integration saving you time and ensuring accurate customer information..

If you have a case you would like to discuss, please get in touch

Contact Details



Chloe Bowden-Davies
Key Account Manager
North
M: 0794 603 7872
[Scan QR to save my details](#)



Mark Todd
Key Account Manager
South
M: 0739 993 7262
[Scan QR to save my details](#)



Laurel Johnson
BDM
North East & Scotland
T: 0796 784 3149
[Scan QR to save my details](#)



Nik Sukara
Field BDM
Yorkshire & North West
T: 0793 997 8480
[Scan QR to save my details](#)



Chris Lamming
Key Account Manager
Midlands & East Anglia
M: 0753 886 8749
[Scan QR to save my details](#)



Liam Nugent
Telephone BDM
Midlands & East Anglia
T: 0735 614 6612
[Scan QR to save my details](#)



Kelly Powell
Senior BDM
London
T: 0749 714 5132
[Scan QR to save my details](#)



Ben Curran
Telephone BDM
South West & Wales
T: 0735 6146 613
[Scan QR to save my details](#)



Steven Bailey
Field BDM
South East
T: 0786 699 7804
[Scan QR to save my details](#)



Dale Mussington
Telephone BDM
South East
T: 0735 614 6611
[Scan QR to save my details](#)



T: 0800 368 1833 **W: bluestonemortgages.co.uk**

BM01 06/24 - Product rates effective as of 07/06/2024 (edited on 04/06)

Lines open 9.00am - 5.30pm Monday to Friday. Calls may be recorded.

Powered by Shawbrook Bank

Bluestone Mortgages Limited is authorised and regulated by the Financial Conduct Authority.
Registered in England and Wales No. 2305213 at 3rd Floor, 22 Chancery Lane, London, WC2A 1LS. BM21