



# Shared Ownership Residential Product Guide

March 2026

- **Broad range & better service**
- **Rates starting at 6.14% & dedicated Case Owner from application to offer**
- **Manual underwriting by a team of skilled decision makers**

## Version 6.2

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# Highlights of our wide ranging criteria

## No Credit Scoring

- We don't credit score to make decisions
- We don't credit score to determine product selection
- What you see is what you get
- Manual underwriting by a team of skilled decision makers

## Capital Raising

- To our maximum LTVs for most legal purposes
- Debt consolidation to maximum LTVs

## Minimum Income £18k

- Can be the combined income of both applicants
- Must be earned income
- 100% of secondary income accepted

## CCJs

- Don't need to be satisfied
- No value limit
- Can be registered as recently as 24 months ago

## Defaults

- Don't need to be satisfied
- No value limit
- Can be registered as recently as 24 months ago

## Self-Employed

- Across the entire range
- Minimum of 1 year's trading
- Net profit for Sole Traders
- Salary and dividends for Company Directors
- Net profit accepted for Company Directors who own a majority share.
- Additional remuneration add back allowed where applicants own 100% of the Company
- Latest year's figures used for affordability

## Day Rate Contractors

- Income assessed based on daily rate whether self-employed, limited Company or umbrella Company
- Minimum 12 months history and 3 months' bank statements
- Average or current day rate to be minimum of £200 per day

## First Time Buyers

- 100% cash gifted deposit acceptable with proof of 6 months rental history or household upkeep

## Strong Approach to Affordability

- 100% of shift allowance, bonus
- Flexibility around non-court ordered maintenance and many regular benefits e.g. Working Family Tax Credit, Child Benefit, Universal Credit, Disability Living Allowance etc.
- 5 year fixed rates calculated at pay rate

## Pepper48 - Shared Ownership

LMR = 4.25%

Suitable for customers that haven't had a CCJ or Default in the last 48 months

Correct as of 15<sup>th</sup> January 2026

Term	Free Valuation	LTV	LSV	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
5 Years	Free Valuation	75%	95%	6.34%	£0	3.90%	S50975
ERC:					4%,4%,3%,3%,2%		

Term	Free Valuation	LTV	LSV	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
2 Years	-	75%	95%	6.84%	£0	3.90%	S20916
ERC:					3%,2%		

Application fee = £150

\*For Free Valuation products: One free standard valuation for properties valued up to £500,000.

Pepper Flex For more 'yes' decisions. Customers who are just outside of our standard criteria can pay an additional Flex completion fee of between £1,000 and £2,500.

### Pepper48 Shared Ownership - Credit Criteria

Credit Criteria	
CCJs:	0 registered in 48 months
Default:	0 registered in 48 months
CCJ/Default Value:	No limit
Secured Missed Payments:	0 in 48 months (No arrears balance in last 6 months)
Bankruptcy/IVA:	Discharged > 6 years ago
Repossessions:	None in last 6 years
Debt Management Plan:	Considered if satisfied over 12 months ago

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Pepper Money | Shared Ownership Product Guide | 3

## Pepper36 - Shared Ownership

LMR = 4.25%

Suitable for customers that haven't had a CCJ or Default in the last 36 months

Correct as of 15<sup>th</sup> January 2026

Term	Free Valuation	LTV	LSV	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
5 Years	Free Valuation	75%	95%	6.49%	£0	3.90%	S50976
ERC:					4%,4%,3%,3%,2%		

Term	Free Valuation	LTV	LSV	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
2 Years	-	75%	95%	6.99%	£0	3.90%	S20917
ERC:					3%,2%		

Application fee = £150

\*For Free Valuation products: One free standard valuation for properties valued up to £500,000.

Pepper Flex For more 'yes' decisions. Customers who are just outside of our standard criteria can pay an additional Flex completion fee of between £1,000 and £2,500.

### Pepper36 Shared Ownership - Credit Criteria

Credit Criteria	
CCJs:	0 registered in 36 months
Default:	0 registered in 36 months
CCJ/Default Value:	No limit
Secured Missed Payments:	0 in 36 months (No arrears balance in last 6 months)
Bankruptcy/IVA:	Discharged > 6 years ago
Repossessions:	None in last 6 years
Debt Management Plan:	Considered if satisfied over 12 months ago

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Pepper Money | Shared Ownership Product Guide | 4

## Pepper24 - Shared Ownership

LMR = 4.25%

Suitable for customers that haven't had a CCJ or Default in the last 24 months

Correct as of 15<sup>th</sup> January 2026

Term	Free Valuation	LTV	LSV	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
5 Years	Free Valuation	75%	95%	6.89%	£0	3.90%	S50977
ERC:					4%,4%,3%,3%,2%		

Term	Free Valuation	LTV	LSV	Initial Rate	Product Fee	Reversion Rates (LMR +)	Product Code
2 Years	-	75%	95%	7.39%	£0	3.90%	S20918
ERC:					3%,2%		

Application fee = £150

\*For Free Valuation products: One free standard valuation for properties valued up to £500,000.

Pepper Flex For more 'yes' decisions. Customers who are just outside of our standard criteria can pay an additional Flex completion fee of between £1,000 and £2,500.

### Pepper24 Shared Ownership - Credit Criteria

Credit Criteria	
CCJs:	0 registered in 24 months
Default:	0 registered in 24 months
CCJ/Default Value:	No limit
Secured Missed Payments:	0 in 24 months (No arrears balance in last 6 months)
Bankruptcy/IVA:	Discharged > 6 years ago
Repossessions:	None in last 6 years
Debt Management Plan:	Considered if satisfied over 12 months ago

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Pepper Money | Shared Ownership Product Guide | 5

## Key Criteria

LMR = 4.25%

Correct as of 15<sup>th</sup> January 2026

Applicant Details		Loan Size	
Minimum Age	21 years	Minimum	£25,001
Maximum Age	80 years at end of term. The term cannot extend beyond applicants stated retirement age. Maximum allowable stated retirement age of 75	Maximum	Up to £500,000 available to 75% LTV
		Property Value	
		Minimum	£70,000
		Term	
Self-Employed	Must have been in their current business for a minimum of 12 months and able to supply 1 year's trading accounts	Minimum	5 years and 1 month
		Maximum	35 Years