

Important changes to our residential lending policy

From, **Monday 4th April**, we made the following changes to our residential lending policy:

Interest Only

We are reducing the sole applicant minimum income criteria for Interest Only applications from £100,000 to £75,000 per annum. For joint applications, at least one applicant must continue to meet the sole applicant minimum income criteria. Please note, minimum income excludes bonuses, commission, overtime and rental income.

Loan to Income (LTI)

We will be changing our joint income threshold criteria for applications with an **LTV less than or equal to 90%** from £40,000 to £50,000.

LTV	Joint income	Max. income multiples
<=90%	<£50,000	4.49x
	>=£50,000 to <£100,000	4.75x
	>=£100,000	5.50x
>90%	All incomes	4.49x