Loughborough Adverse Credit Matrix

****Defaults satisfied over 2 Years and CCJs satisfied over 3 years ago are ignored**

		Tier 2	Tier 3	Tier 4
Credit Issue	**Standard Products (95% LTV)**	**Near Prime (80% LTV)**	**Credit Impaired (70% LTV)**	**Credit Repair (70% LTV)**
Defaults (Service Agreements), Utility, Mail Order, Bank Account, Telecoms	Acceptable Any Status	Acceptable Any Status	Acceptable Any Status	Acceptable Any Status
Defaults or Missed Payments (Revolving Credit) Credit Cards	Defaults or missed payments of status 2 or more acceptable provided up to date 6 months prior to application Status 1 outstanding acceptable	Defaults or missed payments of status 2 or more acceptable provided up to date prior to application	Unsatisfied Defaults or current missed payments above a status 2 or more acceptable	N/A
Defaults or Missed Payments (Fixed Payments) Personal/unsecured Loans, Hire Purchase, Leasing	Missed payments beginning in the last 2 years and have not exceeded status 2 acceptable provided the up to date in last 6 months. Status 1 outstanding acceptable	Missed payments beginning in the last 2 years and have not exceeded status 2 acceptable provided the up to date prior to application	Missed payments exceeding status 2 within last 2 years acceptable. Defaults satisfied within the last 2 years or unsatisfied	N/A
CCJ's	No more than 3 CCJ's of less than £500 in total and satisfied 3 months prior to application	Any number of CCJ's of less than £500 in total either satisfied before application or unsatisfied	Any number of CCJ's with a total combined amount of £500 to £5000 either satisfied before application or unsatisfied (none registered in last 12 months)	Any number of CCJ's with a total combined amount of more than £5000 either satisfied before application or unsatisfied (none registered in last 6 months)
Mortgage Payments or Secured Loans	Missed/Late Payments not exceeding a status 2 in the last 2 years and up to date 6 months prior to application	Missed/Late Payments not exceeding a status 2 in the last 2 years and up to date at application	Missed/Late Payments exceeding a status 3 in the last 2 years and up to date 6 months prior to application	Missed/Late Payments exceeding a status 3 in the last 2 years and up to date prior to application

The Loughborough
For Intermediaries

		Tier 2	Tier 3	Tier 4
Credit Issue	**Standard Products (95% LTV)**	**Near Prime (80% LTV)**	**Impaired Credit (70% LTV)**	**Credit Repair (70% LTV)**
DMP's	DMP's must have been registered over 3 years ago and satisfied 3 years before application	DMP's must have been registered over 3 years ago and satisfied 3 years before application	Unsatisfied DMP's must have been registered over 2 years ago and conducted satisfactory for 2 years prior to application	Unsatisfied DMP's must have been registered over 6 months ago and conducted satisfactory before application
IVA's	IVA's must have been registered over 3 years ago and satisfied 3 years before application	IVA's must have been registered over 3 years ago and satisfied 3 years before application	IVA's must have been registered over 2 years ago and conducted satisfactory for 2 years prior to application	IVA's must have been registered over 6 months ago and conducted satisfactory before application
Bankruptcy	Must be minimum 4 years Discharged before application	Must be minimum 3 years Discharged before application	Must be minimum 2 years Discharged before application	Must be Discharged before application
Pay Day Loans	No More than 1 in last 12 months (no missed payments)	No More than 2-3 in last 12 months (no missed payments)	More than 3 in last 12 months (no missed payments)	N/A
Repossession	Satisfied over 3 years before application. Any debt remaining from a previous repossession must have been discharged a minimum of 3 months before application	N/A	N/A	Satisfied Over 2 Years before application. Any debt remaining from a previous repossession must have been discharged a minimum of 3 months before application

**** Tiers range from 1 to 4, with Tier 4 representing the highest level. The overall tier/product is determined by the highest credit issue identified**
**** Debt Collection Agency (Bank Statements reveal payments to debt collection agencies, e.g. Lowell/Moorcroft) Considered by referral**

Tier 1,2,3 & 4 – Standard Residential, Shared Ownership, Buy to Let and Lending in/into Retirement.
Tier 1 only – JBSP, Holiday Let, Discount Market Value, Family BTL, B4Uni, Family Assist, Self Build.

The Loughborough
For Intermediaries