



# Aldermore

## Residential mortgages guide for intermediaries

23 April  
2025

FOR INTERMEDIARY USE ONLY



## Level 1

For applicants with less than perfect credit including first time buyers, home movers and remortgages

2

Purpose		Purchase and remortgage					Purchase
Maximum loan size		£1m			£500k		
Maximum LTV		65%	75%	80%	85%	90%	95%
2 year fixed	Initial rate	5.94%	5.99%	6.29%	6.64%	6.94%	7.29%
	Product fee	£0					
	Initial rate	5.69%	5.74%	6.04%	6.39%	6.69%	7.04%
	Product fee	£999					
3 year fixed	Initial rate	5.89%	5.94%	6.24%	6.59%	6.89%	7.24%
	Product fee	£0					
	Initial rate	5.74%	5.79%	6.09%	6.44%	6.74%	7.09%
	Product fee	£999					
Reversion rate^^		8.03% (AMR -1.00%)					
5 year fixed	Initial rate	5.49%	5.59%	5.74%	6.09%	6.34%	6.84%
	Product fee	£0					
	Initial rate	5.39%	5.49%	5.64%	5.99%	6.24%	6.74%
	Product fee	£999					
	Initial rate	5.29%	5.39%	5.54%	5.89%	6.14%	6.64%
	Product fee	£1,999					
2 year discount off AMR^ with switch to fix option*	Initial rate	5.53% (AMR -3.50%)			6.28% (AMR -2.75%)		
	Product fee	£999					
Reversion rate		9.03% (AMR + 0.00%)					
Incentives		Free valuation	Free legal fees (not available if cashback option is used)	£300 cashback** (available on zero fee products at 75% & 80%)	Aldermore Managed Rate (AMR)^		9.03%
					Procuration fee		0.50%
Purchase products		✓	✗	✗	<div>^The AMR is a variable rate set by Aldermore.</div> <div>*2 year discount product allows a post completion switch to a fixed rate available from our existing customer range without incurring an early repayment charge. A procuration fee will not be paid for the subsequent early switch onto a fixed rate product, unless the request is made within the standard switch window, i.e. 17 weeks prior to maturity.</div> <div>**£300 cashback amount for remortgage cases is paid upon completion.</div> <div>^^Discount reversion rate up to 95% LTV to support affordability</div> <div><b>Adding fees</b> – Product fees can be added to the loan up to and including the 90% LTV product.</div>		
Remortgage products		✓	✓	✓			

## Level 2

For applicants with less than perfect credit including first time buyers, home movers and remortgages

3

Purpose		Purchase and remortgage				
Maximum loan size		£1m		£400k		
Maximum LTV		65%	75%	80%	85%	90%
2 year fixed	Initial rate	6.44%	6.54%	6.79%	7.19%	7.39%
	Product fee	£0				
	Initial rate	6.19%	6.29%	6.54%	6.94%	7.14%
	Product fee	£999				
3 year fixed	Initial rate	6.39%	6.49%	6.74%	7.14%	7.34%
	Product fee	£0				
	Initial rate	6.24%	6.34%	6.59%	6.99%	7.19%
	Product fee	£999				
Reversion rate		8.03% (AMR -1.00%)				
5 year fixed	Initial rate	5.99%	6.09%	6.24%	6.59%	6.79%
	Product fee	£0				
	Initial rate	5.89%	5.99%	6.14%	6.49%	6.69%
	Product fee	£999				
	Initial rate	5.79%	5.89%	6.04%	6.39%	6.59%
	Product fee	£1,999				
Reversion rate		9.03% (AMR + 0.00%)				

Incentives	Free valuation	Free legal fees	Aldermore Managed Rate (AMR)^	9.03%
			Procurement fee	0.50%
Purchase products	✓	X	^The AMR is a variable rate set by Aldermore. ^^Discount reversion rate up to 90% LTV to support affordability Adding fees – Product fees can be added to the loan up to and including the 90% LTV product.	
Remortgage products	✓	✓		

## Level 3

For applicants with less than perfect credit

4

Purpose		Purchase and remortgage		
Maximum loan size		£400k		
Maximum LTV		65%	75%	80%
2 year fixed	Initial rate	6.94%	7.04%	7.29%
	Product fee	£0		
	Initial rate	6.69%	6.79%	7.04%
	Product fee	£999		
3 year fixed	Initial rate	6.89%	6.99%	7.24%
	Product fee	£0		
	Initial rate	6.74%	6.84%	7.09%
	Product fee	£999		
Reversion rate		8.03% (AMR -1.00%)		
5 year fixed	Initial rate	6.49%	6.59%	6.74%
	Product fee	£0		
	Initial rate	6.39%	6.49%	6.64%
	Product fee	£999		
	Initial rate	6.29%	6.39%	6.54%
	Product fee	£1,999		
Reversion rate		9.03% (AMR + 0.00%)		

Incentives	Free valuation	Free legal fees	Aldermore Managed Rate (AMR)^	9.03%
			Procurement fee	0.50%
Purchase products	✓	✗	^The AMR is a variable rate set by Aldermore. ^^Discount reversion rate up to 80% LTV to support affordability	
Remortgage products	✓	✓		

# Key lending criteria

5

	Level 1 (up to 95%)	Level 2 (up to 90%)	Level 3 (up to 80%)
Mortgage or secured loan arrears	0 in last 36 months	0 in last 18 months	0 in last 6 months
Unsecured loan arrears	Max status 2 in 12 months		Max status 3 in 12 months
	Latest month up to date		Latest month up to date
Defaults & County court judgements (CCJ) / Sheriff court decrees	0 in 36 months	0 in 18 months	0 in 6 months
	All communication defaults ignored		
	All other combined CCJ & Defaults up to £300 ignored per applicant		
Individual voluntary arrangement (IVA) / Trust deed	Discharged for 3+ years	Discharged for 2+ years	Discharged for 1+ year
Bankruptcy / Sequestration / Debt relief order	Discharged for 6 years	Discharged for 6 years	Discharged for 3 years
Forced or voluntary possessions	None in last 6 years		None in last 3 years
Debt management plans	Considered when satisfactorily maintained for the last 12 months		
<div><div></div><div><div></div><div></div></div><div><div></div><div></div></div></div> <ul style="list-style-type: none"><li>• If an applicant falls under the FCA definition of Credit Impaired, all outstanding commitments will be included within the affordability calculation, irrespective of being repaid or not. The loan will also be capped at 80% LTV.</li><li>• Credit impaired is defined by the applicant having revolving credit that is 3 or more months in arrears at any time in the last 12 months where total combined revolving credit balances are £3k or more in the same period.</li></ul>			

## Early repayment charges and conveyancing

6

Product early repayment charges	Year 1	Year 2	Year 3	Year 4	Year 5
2 year discount	3.00%	2.50%			
2 year fixed	3.00%	2.50%			
3 year fixed	3.50%	3.00%	2.50%		
5 year fixed	4.50%	4.00%	3.50%	3.00%	2.50%
Overpayments of up to 10% of the outstanding mortgage balance can be made each year without incurring an early repayment charge.					

Conveyancing	
Free legal fees are available on all our residential remortgage products	Aldermore currently offers free legal fees for all remortgages, through its nominated Solicitor and will pay for the costs of the legal work necessary to move the mortgage to Aldermore (the property does not have to be currently mortgaged). Costs incurred for any additional work must be paid for by the applicant.
Aldermore conveyancing panel	<p>To meet our panel qualification criteria, the Conveyancer must be regulated by either the Solicitors Regulation Authority or the Council for Licensed Conveyancers and have the following:</p> <p><b>England &amp; Wales:</b></p> <ul style="list-style-type: none"> <li>• A minimum of 2 SRA approved managers or 2 CLC authorised managers (details can be checked at: <a href="http://www.lawsociety.org.uk">www.lawsociety.org.uk</a> or <a href="http://www.clc-uk.org.uk">www.clc-uk.org.uk</a>)</li> <li>• Conveyancing Quality Scheme (CQS) accreditation (applicable to Solicitors only)</li> <li>• Minimum PI insurance cover of £2 million.</li> </ul> <p><b>Scotland:</b></p> <ul style="list-style-type: none"> <li>• A minimum of 2 partners or principals (details can be checked at: <a href="http://www.lawscot.org.uk">www.lawscot.org.uk</a>)</li> <li>• Minimum PI insurance cover of £2 million.</li> </ul>

## Useful links

7

### Contact us

**Existing business submitted  
through our residential portal**  
[mortgage.newbusiness@aldermore.co.uk](mailto:mortgage.newbusiness@aldermore.co.uk)

**Existing buy to let business submitted  
through our specialist buy to let portal**  
[buytolet@aldermore.co.uk](mailto:buytolet@aldermore.co.uk)

**New business enquiry**  
[mortgage.sales@aldermore.co.uk](mailto:mortgage.sales@aldermore.co.uk)

**Product switch**  
[product.switch@aldermore.co.uk](mailto:product.switch@aldermore.co.uk)

#### FOR INTERMEDIARY USE ONLY

Aldermore Bank PLC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register number: 204503). Registered Office: Apex Plaza, Forbury Road, Reading, RG1 1AX. Registered in England. Company No. 947662. Invoice Finance, Commercial Mortgages, Property Development, Buy-To-Let Mortgages and Asset Finance lending to limited companies are not regulated by the Financial Conduct Authority or Prudential Regulation Authority. Asset Finance lending where an exemption within the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 applies, is exempt from regulation by the Financial Conduct Authority or Prudential Regulation Authority.

ARM720-0425-900661