Residential Ex-Pat Lending Policy

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Lending Terms and Applicant Types	
Loan Amounts	There is a minimum loan amount of £50,000 for new mortgages. Lending above £1,000,000 can be considered on a case-by-case basis.
	The maximum loan amounts are:
	• Up to 75% LTV - £1,000,000;
	• Up to 80% LTV - £800,000;
	• Up to 85% LTV - £600,000;
	• Up to 90% LTV - £500,000; and
	• Up to 95% LTV - £400,000.
	The above LTVs are subject to product availability.
Minimum & Maximum Age	All applicants must be aged 21-75 years of age.
Number of applicants	The maximum number of applicants per application is 4.
Residency status	Applicant 1 must be a UK citizen and must be able to afford the mortgage in their own name, if the second applicant is not a UK citizen.
	Applicants with dual nationality cannot reside in the country they hold additional citizenship in.
Repayment methods	Applications can be accepted on a capital and interest repayment method only.
Income, Employment and Afforda	bility
Affordability	No minimum income required.
	Applications are capped at 4.49 loan to income, once converted to GBP using our currency conversion calculations.
	We will not take a % haircut, however we will calculate affordability based on actual income/expenditure (net).
Acceptable currencies	We can assess affordability using the below 20 currencies:
	US Dollar Euro Canadian Dollar Norwegian Krone Swiss Franc
	Danish Krone Swedish Krona Chinese Yuan Renminbi Emirati Dirham Saudi Arabian Riyal
	Hong Kong Dollar Kuwaiti Dinar Singapore Dollar Qatari Riyal Japanese Yen
	New Zealand Dollar Australian Dollar Bahraini Dinar Oman Rial Bermudian Dollar (if pegged as US Dollar)
Employment	Excluding applicants previously within full time education, all employed applicants must be in permanent full or part-time employment, on a fixed term
Income	contract or a zero-hours contract, and continuously employed for the last 6 months, including probationary period, if appropriate. All income and expenditure must be included in the local currency on the decision in principle and application form, not in GBP conversion.
Joint applications	We can accept applications where applicants 1 and 2 earn income in different acceptable currencies and/or reside in different countries.
Second property	Applicants who already hold a mortgaged property either in the UK or overseas, will be subject to our second property affordability calculations.

Please note, applicants must reside in the jurisdictions listed in our Ex-Pat List of Acceptable Countries.

Further support:

Click here to view our mortgage valuation fees

Click here to view our
Residential Lending Criteria

Get in touch

Call: 0121 521 4000 Email: newbusiness@thetipton.co.uk

Visit: www.thetipton.co.uk/intermediaries

Strictly for intermediary use only. Under no circumstances should this communication be given, copied, or distributed to customers or potential customers. A Decision in Principle must be submitted to secure funds. Terms and conditions apply. Applications are accepted throughout England, Wales and Isle of Wight. Properties located in Scotland, Northern Ireland or the Isle of Man will not be accepted. Criteria can be amended or withdrawn without notice. Tipton & Coseley Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Buy to let mortgages which are for business purposes are exempt from FCA Rules. The Society's firm reference number is: 159601. The Society is a member of the Building Societies Association. Head office: 70 Owen Street, Tipton, West Midlands, DY4 8HG.