

Adverse Credit Policy

We will follow the below policy in relation to adverse credit when we assess an application for Shared Ownership or Rent to Buy. All applications are subject to financial qualification by our appointed Financial Advisors.

Missed mortgage/rent arrears	Our appointed Independent Financial Advisor will carry out an Individual Assessment and make a recommendation to us.
Unsecured arrears	Our appointed Independent Financial Advisor will carry out an Individual Assessment and make a recommendation to us.
County Court Judgments or registered defaults	<p>None in the last 36 months and any historic defaults must be satisfied prior to the mortgage application.</p> <p>They may be acceptable in the following situations:</p> <ul style="list-style-type: none"> • All CCJs/defaults were registered more than three years ago and satisfied prior to mortgage application. • All CCJs/defaults were satisfied more than 12 months prior to application regardless of date of registration. • The CCJs/defaults in aggregate amount to less than £300, regardless of date of registration, and were satisfied prior to mortgage application.
Debt Management Plans	Applications may be accepted where debt management plans have been repaid in full for at least 12 months, with a satisfactory credit record demonstrated since that time.
Individual voluntary arrangement (IVA) and discharged bankrupts	IVA/bankrupts who have been discharged over three years ago and who have no residual debt may be accepted subject to Individual Assessment carried out by our Independent Financial Advisor.
Repossession of previously owned property	Applications will not be accepted.

Any of the above may limit the number of mortgage lenders and products available to applicants.