

# Lending Criteria Guidelines

INTERMEDIARY USE ONLY  
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[ecology.co.uk](https://ecology.co.uk)

# A brief summary for IFAs and Mortgage Brokers

## Introducer fees

Introducer fees on new residential mortgage business will be paid at a rate of 0.40% of the mortgage value. The fee will be paid on completion of the mortgage.

The Society lends on properties in England, Wales, Scotland and Northern Ireland. Lending cannot be considered in Channel Islands or Isle of Man.

We are a provider of specialist mortgages for:

- ☒ **Renovation** of derelict, deteriorated or redundant properties including listed buildings
- ☒ **Conversion** of disused buildings such as barns, chapels, water towers and windmills
- ☒ **Self-build** and **Off-site build** constructed of sustainable building materials and incorporating high levels of energy efficiency

## As well as:

- ☒ Affordable Local Homes
- ☒ Live/work properties
- ☒ Community Living
- ☒ Shared Ownership
- ☒ Eco Homes
- ☒ Buy-to-let

## Features of our mortgages include:

- ☒ **Daily interest**
- ☒ **No higher lending charges**
- ☒ **Funds released on land** (with planning permission) or unimproved property value
- ☒ **Flexible release of funds in stages**
- ☒ **Discount payable** based on the energy saving and environmental features of the property. Once the discounts are applied, they remain in place for the term of the mortgage.
- ☒ **A dedicated broker online portal** enabling brokers to submit and track cases 24/7.

Read David & Gills's story



# Minimum application packaging checklist



## Mandatory documents required (all applications)

1. Direct Debit Mandate – ‘wet signature required’ and include payment date.
2. Signed declaration form.



## Proof of income

1. Latest 3 months' payslips (if employed) – last 6 months if using overtime/commission.
2. Latest 2 years' tax summary calculations and tax overviews (if self-employed) using net income and last 2 years' accounts if produced (we will do a companies' search to check all streams of income).
3. Latest 1 months' bank statement for main current account showing salary credits for each applicant. If retired, latest pension statement. If lending into retirement, latest pension projection.
4. Last 3 months' business bank statements.
5. For any other income sources please refer to the lending criteria.



## Project information

1. Professional costings must meet the criteria below:
  - ☒ Professional letter headed costings provided by a contractor, a quantity surveyor or architect.

- ☒ If an applicant is providing their own costings, then individual contractor quotes on letterhead for all aspects of the project must be provided.
  - ☒ Include a contingency of 10%.
  - ☒ Include confirmation of any VAT being charged (even if being charged at 0% or claimed back).
  - ☒ Account for any renewables being installed as per predicted SAP rating (e.g. solar energy/air source heat pump).
2. Valid planning permission (where applicable) or evidence if not required.
  3. Plans (where applicable) – to include a minimum of elevations, floor plan and site layout (building regulation specifications are not required).
  4. Evidence of predicted or current energy rating:
    - ☒ Where a self-build or conversion please provide a full SAP calculation (usually 30-40 pages).
    - ☒ Where a renovation please provide a copy of the latest EPC certificate.



## Other documents

1. Copy of the lease if property is leasehold.
2. Full benefits award letter if being used.
3. For let properties and proof of rental income (if applicable).
4. Up-to-date illustration of projected benefits for your repayment vehicle (if interest only/part & part).
5. Proof of own funds (where applicable).
6. Solicitor details (solicitor must be registered on LMS panel)

A photograph of two women sitting at a table, smiling and holding blue mugs. The woman on the left has dark hair and is wearing a teal tank top. The woman on the right has blonde hair and is wearing a green and black plaid shirt over a white top. There are glass jars filled with snacks on the table. The background is a warm, indoor setting with a red wall.

Everyone's story  
gets a chance  
to thrive



Loan types & sizes			
Current residential mortgage rates and charges. <a href="http://www.ecology.co.uk/mortgages/brochures/">www.ecology.co.uk/mortgages/brochures/</a>			
Maximum Loan-to-value	As specified in the current residential mortgage rates and charges document. LTV based on the lower of the purchase price or valuation.		
Minimum Loan	As specified in the current residential mortgage rates and charges document.	Maximum Loan	As specified in the current residential mortgage rates and charges document.
Mortgage terms			
Minimum Term	5 years.	Maximum Term	As specified in the current residential mortgage rates and charges document.
Age requirements			
Minimum Age	18 years.	Maximum Age	<p>Borrowers should be no more than 85 years old at the end of the mortgage term for residential and BTL mortgages.</p> <p>Where the term of a mortgage would go beyond the lower of an applicant's intended retirement age or 75 years of age, evidence of post retirement income projection is required. For borrowers which at the point of application are &gt;55 years old or &lt;15 years from their declared retirement age, affordability must be assessed on both their current and projected retirements income.</p> <p>Where the applicant has indicated that their retirement age is beyond state pension age, we will assess whether this is feasible, based on the nature of the role being performed.</p>
Applicant residency status			
Applicant Residency Status	<p>Provable UK residency for a minimum of 24 months is required. Where applicants do not have UK citizenship they will need to provide evidence of a valid passport and one of the below:</p> <ul style="list-style-type: none"><li>• Indefinite leave to remain in the UK.</li><li>• EU settled status.</li><li>• EU pre-settled status.</li><li>• Right to reside in the UK.</li></ul>		



## Main Income

Income Component	Description	Evidence
<b>Basic net salary</b>	<p>Minimum 3 months continuous employment. Probation periods may be acceptable.</p> <p>If the applicant is on Maternity/Paternity/Parental Leave/Any other declared, an Employer reference is required to confirm return to work hours, level of pay and return to work date. The applicant will also need to declare any future childcare costs.</p> <p>If the applicant is employed by family, the company accountant must provide an accountant's reference.</p> <p>100% Used.</p>	<ul style="list-style-type: none"> <li>• Last 3 months' payslips</li> <li>• Employer's reference may be requested</li> </ul>
<b>Contractual Allowances</b>	<p>If part of employment contract e.g. car allowance, home-working, housing allowance, large town allowance, shift allowance.</p> <p>100% Used.</p>	<ul style="list-style-type: none"> <li>• Last 3 month's payslips</li> <li>• P60s, YTD payslips, contracts and previous employment evidence may be used as evidence.</li> <li>• Employer's reference may be requested.</li> </ul>
<b>Bonus – Discretionary</b>	50% of latest year.	<ul style="list-style-type: none"> <li>• Last year's bonus evidenced by payslips/P60</li> <li>• Employer's reference may be requested.</li> </ul>
<b>Bonus – Guaranteed</b>	100% of latest year.	<ul style="list-style-type: none"> <li>• Last two year's bonus evidenced by payslips/P60s</li> <li>• Employer's reference may be requested.</li> </ul>

## Appendix E-2



Income Component	Description	Evidence
<b>Second job</b>	<p>Minimum 3 months continuous employment. Probation periods may be acceptable.</p> <p>If the applicant is on Maternity/Paternity/Parental Leave/ Any other declared, an Employer reference is required to confirm return to work hours, level of pay and return to work date. The applicant will also need to declare any future childcare costs.</p> <p>If the applicant is employed by family, the company accountant must provide an accountant's reference.</p> <p>100% Used.</p>	<ul style="list-style-type: none"> <li>• Last 3 months' payslips</li> <li>• Employer's reference may be requested</li> </ul>
<b>Fixed term contracts</b>	<p>Minimum of 12 months' track record required. 6 months' further contract in place or 6 months remaining.</p> <p>100% used.</p>	<ul style="list-style-type: none"> <li>• Last 3 months' payslips. Latest year's P60, and evidence of contract with 6 months remaining</li> <li>• Employer's reference may be requested</li> </ul>
<b>Agency &amp; zero hours</b>	<p>Where 2 or more years history of stable income evidenced or where bank nurses, locum doctors or supply teacher income.</p> <p>100%</p>	<ul style="list-style-type: none"> <li>• Last 3 months' payslips</li> <li>• Latest years P60</li> <li>• Minimum 24 months history (zero-hours)</li> <li>• Minimum 12 months history in same profession (agency)</li> </ul>
<b>Self employed</b>	<p>Average salary, drawings, dividends, partnership profits or net profit payable over the last 2 years. If latest year is lower than average latest year to be used.</p> <p>If the applicant is not required to submit a tax return, an accountant's reference is acceptable. If no accountant cannot use this income.</p> <p>If applicant is on Maternity/Paternity/Parental Leave/Any other declared, we will require 1 year's full tax summary calculation to verify current level of income.</p> <p>Where a shareholding is less than 20% we will treat the applicant as employed.</p>	<ul style="list-style-type: none"> <li>• Accountant's reference (if not self assessment)</li> <li>• Latest 2 Years' Tax Summary Calculations</li> </ul>

## Appendix E-2



Income Component	Description	Evidence
<b>Private pension</b>	Net pension income. Income must be paid on a regular monthly basis.	<ul style="list-style-type: none"><li>• Latest 2 Years' Tax Summary Calculations</li></ul>
<b>Umbrella Companies</b>	If applicants are paid through an umbrella company they will be treated as self-employed. Average 2 years' net profits or latest year if lower.	<ul style="list-style-type: none"><li>• Employer's reference</li></ul>
<b>Construction Industry Scheme</b>	Applicants are treated as self-employed. Average net income over last 2 years or latest year if lower.	<ul style="list-style-type: none"><li>• Latest 2 Years' Tax Summary Calculations</li></ul>

## Appendix E-3

### Additional Income



Income Component	Description	Evidence
<b>Child Maintenance</b>	3 months' evidence of receipt.  100% used if child is under 14. If child is over 14 unable to use this income.	<ul style="list-style-type: none"> <li>• Latest Child Maintenance Agency Notice, Consent Order or 3 months payments evidenced via monthly bank statements</li> </ul>
<b>Rental income surplus</b>	100% net income used. (Profit from UK land and property minus finance costs)	<ul style="list-style-type: none"> <li>• Latest Year's Tax Summary Calculation</li> </ul>
<b>Regular investment income</b>	Average net income over latest 2 years or latest year if lower.	<ul style="list-style-type: none"> <li>• Accountant's reference</li> <li>• Latest 2 Years' Tax Summary Calculations</li> </ul>
<b>Overtime/commission</b>	100% of average paid over a minimum 6 month period.	<ul style="list-style-type: none"> <li>• Last 6 months' payslips</li> <li>• P60 evidencing receipt</li> </ul>

### Benefits Income

Income Component	Description	Evidence
<b>Carer's Allowance</b>	100% used.	<ul style="list-style-type: none"> <li>• Latest benefit award document</li> </ul>
<b>Foster Carer's Allowance</b>	Average net income over latest 3 years or latest year if lower.	<ul style="list-style-type: none"> <li>• Latest 3 Years' Tax Summary Calculations</li> </ul>
<b>Personal Independence Payment (formerly disability living allowance)</b>	100%	<ul style="list-style-type: none"> <li>• Latest benefit award notice</li> </ul>
<b>State Pension</b>	100% Used.	<ul style="list-style-type: none"> <li>• Latest pension award document</li> </ul>
<b>War Widow(er) Pension</b>	100% Used.	<ul style="list-style-type: none"> <li>• Latest pension award document</li> </ul>



## Appendix E-4

### Additional Benefits Income

Income Component	Description	Evidence
<b>Attendance Allowance</b>	100% Used.	<ul style="list-style-type: none"><li>• Latest award statement</li></ul>
<b>Child Benefit</b>	If any borrower receives an income of more than £60,000 a year Child Benefit should not be included as part of their income.  100% used if child is under 14. If child is over 14 unable to use this income.	<ul style="list-style-type: none"><li>• Latest benefit award document</li></ul>
<b>Child Tax Credit</b>	100% used if child is under 14. If child is over 14 unable to use this income.	<ul style="list-style-type: none"><li>• Latest benefit award document</li><li>• Income/Childcare declared on award document must match current level of income/expenditure</li></ul>
<b>Constant Attendance Allowance</b>	100% Used.	<ul style="list-style-type: none"><li>• Latest benefit award document</li></ul>
<b>Employment &amp; Support Allowance</b>	100% Used.	<ul style="list-style-type: none"><li>• Latest benefit award document</li></ul>
<b>Guardian's Allowance</b>	100% used if child is under 14. If child is over 14 unable to use this income.	<ul style="list-style-type: none"><li>• Latest benefit award document</li></ul>
<b>Industrial Injuries Disablement Benefit</b>	100% Used.	<ul style="list-style-type: none"><li>• Latest benefit award document</li></ul>
<b>Pension Credit</b>	100% Used.	<ul style="list-style-type: none"><li>• Latest benefit award document</li></ul>
<b>Universal Credit</b>	Must have been in receipt for last 6 months. 100% of average over last 6 months used. Rental element cannot be used as income.	<ul style="list-style-type: none"><li>• Latest 6 Months' benefit award document</li></ul>



Income Component	Description	Evidence
<b>Reduced Earnings Allowance</b>	100% Used.	<ul style="list-style-type: none"> <li>• Latest benefit award document</li> </ul>
<b>Working Tax Credit</b>	100% Used.	<ul style="list-style-type: none"> <li>• Latest benefit award document</li> <li>• Income declared on award document must match current level of income.</li> </ul>

### Unacceptable Income

- Foreign Income
- Crypto currency
- Trust Income
- Retained Profit
- Gifted income
- Income paid in cash
- Agency income unacceptable where < 2 years history of stable income (except for bank nurses, locum doctors and supply teachers where these may be acceptable)
- Bursary Income
- Seasonal Income



Commitments	
Mortgage/Tenancy	<p><b>Mortgage:</b></p> <ul style="list-style-type: none"><li>• Full details and proof of payments will be required for all current and previous mortgages, including second charges, held in the last 2 years unless credit search information is available.</li><li>• For buy-to-let or let to buy, when the current mortgage will remain, rental income must cover the whole mortgage repayment. In addition, confirmation will be required from the current lender that they are in agreement with the tenancy and a copy of the tenancy agreement will be required.</li></ul> <p><b>Tenancy:</b></p> <ul style="list-style-type: none"><li>• Full details will be required for all current and previous tenancies held in the last 12 months.</li><li>• A landlord's reference may be obtained for all applicants who are renting, including confirmation that payments have been made satisfactorily.</li></ul>
Expenditure	<p>Regular commitments in respect of loans, credit cards, hire purchase agreements, mail order, maintenance etc. will be deducted from income as follows:</p> <ul style="list-style-type: none"><li>• Loans, hire purchase, maintenance – Monthly payment made.</li><li>• Credit cards and mail order commitments – 3% of outstanding balance.</li><li>• Buy now pay later finance, the future monthly payment will be deducted.</li></ul> <p>Commitments ending within 6 months, where evidenced on the credit file, may be excluded. Credit card balances paid in full for at least 6 months can be excluded from commitments.</p> <ul style="list-style-type: none"><li>• Child care costs – will be included in the affordability calculation.</li><li>• On other encumbered properties any shortfall (i.e. where the rental income is less than 100% of the borrowing commitment) the difference will be treated as a commitment.</li></ul> <p><b>Further details on next page.</b></p>



Commitments	
<b>Expenditure cont.</b>	Where an applicant is paying for alternative accommodation (rent, mortgage etc.) this should be included in affordability as an ongoing cost. <i>Rent or mortgage payments for alternative accommodation can be excluded from the calculation where savings to cover this cost for 2 years can be evidenced. These savings cannot also be used to cover project costs or contingency.</i>
<b>Regular Significant Outgoings</b>	<p>Regular significant outgoings such as gambling will be considered on a case-by-case basis and at the underwriter's discretion an acceptable deduction for expenditure will be made. For more extreme cases where the regularity and amounts are excessive in the context of the applicant(s) lifestyle, the application may be declined.</p> <p>Where the applicant(s) are significantly in their overdraft but operating within their agreed facility, a 3% deduction of the highest overdraft amount over the latest 3 month period is deducted. In extreme cases where the overdraft facility is breached, the application may be declined.</p>
Impaired Credit	
<b>Criteria</b>	<p>The Society will consider applications where there is historic Impaired Credit/CCJ/IVA/ Bankruptcy/Debt Management Plan/Debt Relief Order where these were settled. Please refer to our credit history parameters on page 14 for guidance.</p> <p>Applications will not be considered where repossession has previously occurred.</p>

# Credit History Parameters



Credit Status	≤ 80% LTV	Between >80 to ≤ 90% LTV	> 90% LTV
<b>Mortgage/Secured Loan</b>	No more than 1 missed payment in the last 2 years	No more than 1 missed payment in the last 3 years	No missed payments in the last 3 years
<b>Unsecured Loan</b>	No more than 1 missed payment in the last 2 years	No more than 1 missed payment in the last 3 years	No missed payments in the last 3 years
<b>Credit Card/Store Card/Mail Order/Communications/utilities</b>	No more than 2 missed payments in the last 2 years	No more than 2 consecutive missed payments in the last 3 years	No more than 1 missed payment in the last 3 years
<b>CCJ/Sheriff Court Decrees</b>	<p>Active CCJ/SCD – not considered Must have satisfied CCJ over 3 years ago</p> <p><b>OR</b></p> <p>CCJs registered over 12 months up to 36 months ago are permitted where settled or &lt; £100</p>	<p>Active CCJ/SCD – not considered Must have satisfied CCJ over 3 years ago</p> <p><b>OR</b></p> <p>CCJs registered over 12 months up to 36 months ago are permitted where settled or &lt; £100</p>	<p>Active CCJ/SCD – not considered Must have satisfied CCJ over 3 years ago</p> <p><b>OR</b></p> <p>CCJs registered over 12 months up to 36 months ago are permitted where settled or &lt; £100</p>
<b>Default</b> Defaults on Communication and Utilities accounts may be considered where settled and < £100.	Active Default not considered Must have satisfied default over 3 years ago	Active Default not considered Must have satisfied default over 3 years ago	Active Default not considered Must have satisfied default over 3 years ago

## Credit History Parameters Cont.



Credit Status	$\leq 80\%$ LTV	Between $>80$ to $\leq 90\%$ LTV	$> 90\%$ LTV
<b>Debt Relief Order/ Debt Management Plan</b>	Must have been cleared for at least 2 years	Must have been cleared for at least 3 years	Not considered
<b>Bankruptcy/IVA</b>	Satisfied for 6 Years	Satisfied for 6 years	Not considered
<b>Payday loans</b>	None in the last 24 months	None in the last 24 months	None in the last 24 months
<b>Repossessions</b>	Not considered	Not considered	Not considered
<b>Overdrafts</b>	No more than 2 instances of unauthorised overdraft usage in the last 2 years (subject to a maximum of £100)	No more than 2 instances of unauthorised overdraft usage in the last 2 years (subject to a maximum of £100)	No unauthorised overdraft usage in the last 2 years (subject to a maximum of £100).
<b>Deferred payment credit (Buy now pay later, KLARNA).</b>	No missed payments in the last 24 months	No missed payments in the last 24 months	No missed payments in the last 24 months



Repayment Strategy	
Capital & Interest	Permitted.
Interest Only	<p>Permitted on specific products – refer to the current residential mortgage rates and charges document. Interest only lending is not permitted when lending into retirement.</p> <p><b>Repayment strategy:</b></p> <p>Must be held in the UK in Sterling.</p> <p><b>Endowment policy</b></p> <ul style="list-style-type: none"><li>• Projection from the provider based on current value and contribution levels.</li><li>• Term must coincide with or mature before expiry of the mortgage term.</li></ul> <p><b>Commutable sum from pension</b></p> <ul style="list-style-type: none"><li>• Projected tax-free cash value.</li><li>• Term must coincide with or mature before expiry of the mortgage term.</li></ul> <p><b>ISA or Savings Plan</b></p> <ul style="list-style-type: none"><li>• Value of existing savings/investment vehicles, including projected value where further regular contributions will be made.</li></ul> <p><b>Sale of property</b></p> <ul style="list-style-type: none"><li>• Sale of other UK property where there is evidence the net value of the asset is sufficient to repay the mortgage.</li><li>• Interest Only without an acceptable repayment vehicle is not offered, even temporarily during any construction period.</li></ul>
Part and Part	<p>Permitted on specific products – refer to the current residential mortgage rates and charges document.</p> <p>Repayment strategies accepted as per Interest Only.</p>



## Security

<b>Property Types</b>	<p><b>Acceptable security types:</b></p> <p><b>Houses:</b></p> <ul style="list-style-type: none"> <li>• Detached/semi-detached/terraced/townhouse/bungalow</li> <li>• Shared Ownership</li> <li>• Flat roof properties</li> <li>• Properties with agricultural ties</li> <li>• Flying freehold</li> </ul> <p><b>Flats:</b></p> <ul style="list-style-type: none"> <li>• Maximum 4 storeys</li> <li>• Shared Ownership</li> <li>• Leasehold with remaining term on the lease of at least 50 years at the term end</li> <li>• Flats above occupied shops and commercial premises (with due regard to the nature of the activity in such premises)</li> <li>• Studio Flats are acceptable where <math>\geq 35\text{m}^2</math></li> </ul>
<b>Unacceptable Security</b>	<p>The following types of property are not acceptable:</p> <ul style="list-style-type: none"> <li>• Freehold flats</li> <li>• Holiday/second homes</li> <li>• Mobile homes</li> <li>• Park homes</li> <li>• Bedsits</li> <li>• Houseboats</li> <li>• Properties which are affected by Japanese Knotweed where category A &amp; B</li> <li>• HMO properties</li> <li>• Studio Flats unacceptable where <math>&lt; 35\text{m}^2</math></li> <li>• Multiple residential</li> <li>• properties on a single title</li> <li>• Holiday Lets</li> </ul>
<b>Unacceptable Defective Properties</b>	<ul style="list-style-type: none"> <li>• Airey</li> <li>• Boot</li> <li>• Boswell</li> <li>• Butterley</li> <li>• Cornish Type 1</li> <li>• Cornish Type 2</li> <li>• Dorran</li> <li>• Dyke</li> <li>• Gregory</li> <li>• Hawksley</li> <li>• Laing Easiform</li> <li>• Myton</li> <li>• Newland</li> <li>• Orlit</li> <li>• Parkinson Frame</li> <li>• PRC Limited</li> <li>• Reema Hollow Panel</li> <li>• Schindler</li> <li>• Smith</li> <li>• Stent</li> <li>• Stonecrete</li> <li>• Tee Beam</li> <li>• Tarran</li> <li>• Underdown</li> <li>• Unity</li> <li>• Waller</li> <li>• Wates</li> <li>• Wessex</li> <li>• Whitson Fairhurst</li> <li>• Wimpey No Fines</li> <li>• Winget</li> <li>• Woolaway</li> </ul>



Mortgage Types		
<b>Purchase of Existing Properties</b>	<ul style="list-style-type: none"> <li>• Permitted (provided that the property complies with the Society's ecological requirements).</li> <li>• Provided that building insurance can be obtained.</li> </ul>	
<b>Re-mortgage</b>	<ul style="list-style-type: none"> <li>• Acceptable if the property complies with the Society's ecological requirements.</li> </ul>	
<b>Self-build</b>	<ul style="list-style-type: none"> <li>• Permitted (provided that the property complies with the Society's ecological requirements).</li> <li>• Provided that building insurance can be obtained.</li> <li>• Outline planning permission required as a minimum.</li> </ul>	<ul style="list-style-type: none"> <li>• Full plans and professional build costs required.</li> <li>• Eligible for our C-Change discounts (see page 20).</li> <li>• Available on repayment or Interest Only (see our repayment strategy criteria).</li> </ul>
<b>Debt Consolidation</b>	The Society will only provide debt consolidation for secured mortgage debt or repayment of family loans.	
<b>Renovation</b>	<ul style="list-style-type: none"> <li>• Permitted (provided that the property complies with the Society's ecological requirements).</li> <li>• Provided that the property has a minimum Energy Performance Rating of 'E' on completion of works.</li> <li>• Provided that building insurance can be obtained.</li> </ul>	<ul style="list-style-type: none"> <li>• Planning permission required where applicable.</li> <li>• Full plans and professional build costs required.</li> <li>• Eligible for our C-Change discounts (see page 20).</li> <li>• Available on repayment or interest-only (see our repayment strategy criteria).</li> </ul>
<b>Conversion</b>	<ul style="list-style-type: none"> <li>• Permitted (provided that the property complies with the Society's ecological requirements).</li> <li>• Provided that building insurance can be obtained.</li> <li>• Outline planning permission required as a minimum.</li> </ul>	<ul style="list-style-type: none"> <li>• Full plans and professional build costs required.</li> <li>• Eligible for our C-Change discounts (see page 15).</li> <li>• Available on repayment or interest-only (see our repayment strategy criteria).</li> </ul>
<b>Shared Ownership</b>	<ul style="list-style-type: none"> <li>• Permitted (provided that the property has a minimum Energy Performance Rating of '85B').</li> <li>• Minimum purchase share is 25%.</li> </ul>	<ul style="list-style-type: none"> <li>• The maximum LTV ratio considered by the Society is 95% of the share being purchased.</li> <li>• Eligible for our C-Change discounts (see page 15).</li> <li>• Available on a repayment basis only.</li> </ul>








Mortgage Types		
<b>Buy-to-let</b>	<ul style="list-style-type: none"> <li>• Permitted (provided that the property complies with the Society's ecological requirements).</li> <li>• Provided that the property has a minimum Energy Performance Rating of 'C' on completion of works.</li> </ul>	<ul style="list-style-type: none"> <li>• A maximum portfolio of no more than 3 properties (including the property being mortgaged with the Society).</li> <li>• Rental income must exceed the mortgage payment by 135%.</li> <li>• Maximum term 35 years.</li> <li>• Available on repayment or Interest Only basis.</li> </ul>
<b>Eco Homes</b>	<ul style="list-style-type: none"> <li>• Permitted (provided that the property complies with the Society's ecological requirements).</li> <li>• Provided the property has a minimum Energy Performance Rating of '85B' currently.</li> <li>• Supports non-standard construction types so long as it applies with our ecological requirements above and buildings insurance can be obtained.</li> </ul>	<ul style="list-style-type: none"> <li>• If property built in last 10 years an acceptable build warranty or professional consultants certificate is required.</li> <li>• Available on repayment or interest-only (see our repayment strategy criteria).</li> <li>• Not available on flats.</li> <li>• Maximum term of 35 years</li> </ul>
<b>Affordable Local Homes</b>	<ul style="list-style-type: none"> <li>• Permitted (provided that the property complies with the Society's ecological requirements).</li> <li>• Provided the property has a minimum Energy Performance Rating of 'C' currently.</li> <li>• Provided property meets the discounted market sale criteria.</li> </ul>	<ul style="list-style-type: none"> <li>• A maximum mortgage term of 35 years is available (subject to eligibility).</li> <li>• If property built in last 10 years an acceptable build warranty or professional consultants certificate is required.</li> <li>• Available on a repayment basis only.</li> </ul>
<b>Community Living Mortgage</b>	<ul style="list-style-type: none"> <li>• Permitted (provided that the property complies with the Society's ecological requirements).</li> <li>• Provided the property has a minimum Energy Performance Rating of 'C' currently.</li> <li>• Provided property has a suitable co-housing lease.</li> </ul>	<ul style="list-style-type: none"> <li>• A maximum mortgage term of 35 years is available (subject to eligibility).</li> <li>• If property built in last 10 years an acceptable build warranty or professional consultants certificate is required.</li> <li>• Available on repayment or interest-only (see our repayment strategy criteria).</li> </ul>



Our C-Change discounts are a unique way for your client to save money on their mortgage. The discounts are available on mortgages for self-builds, existing energy efficient homes, renovations and conversions.

The following table outlines the 2 types of discount available under our C-Change scheme. For further details, please visit [ecology.co.uk/mortgages/c-change-discounts](https://ecology.co.uk/mortgages/c-change-discounts).

C-Change discounts				
Type of discount	Interest rate reduction (applied from SVR)	Applicable to	When applicable	Project suitability
C-Change sustainable homes	0.50% - 1.50%	The whole of the mortgage balance outstanding. The higher the energy rating, the higher the discount.	At completion, if confirmation of energy rating is available. Otherwise, as soon as confirmation of energy rating is achieved.	Self-build Off-site build Conversion Shared Ownership
C-Change retrofit	0.25% - 1.50%	The whole of the mortgage balance outstanding. The size of the discount will depend on the number of grade improvements achieved within the Energy Performance Certificate (EPC). 0.25% discount for each EPC grade improvement.	Once works are complete and a new EPC verifying the upgrade is received.	Renovation

-  01535 650 770
-  [ecology.co.uk](http://ecology.co.uk)
-  [mortgages@ecology.co.uk](mailto:mortgages@ecology.co.uk)
-  EcologyBS
-  [ecology-building-society](https://www.linkedin.com/company/ecology-building-society)



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