

Penrith Building Society – Credit Criteria Matrix

	Standard Credit	Special Situations
Max LTV	95% (product dependant).	75%
Max Loan Size	£750,000 (product dependent).	£400,000
Missed payments: Utilities and Comms	Accepted.	Accepted
Late payments: Loans, Credit Cards, and Mail Order *	Max 2 late (Status 1) payments in the last 24 months	Max 3 late payments (up to status 2) in last 24 months.
Mortgage Arrears *	None in the last 24 months.	Max 2 months arrears in the past 24 months
Pay Day loans	None in last 12 months.	1 in the last 12 months.
Defaults: Utilities and Comms	Accepted Max £500	Accepted Max £2,000
Defaults: Loans, Credit Cards and other revolving credit.	Must be registered over 6 years ago.	Considered if registered within the last 6 years and under £2,500 in value. Can be satisfied on completion.
DMP	None	Please refer.
CCJ's *	None registered in the last 3 years.	Considered if registered within the last 3 years and must be under £500 in total. Must be registered over 3 years ago and more than £500 in total.
IVA	None	Considered if settled more than 3 years ago.
Bankruptcy	None	Must have been discharged over 3 years ago
Repossession	None	Must have occurred more than 3 years ago, with no further obligation to the lender. Credit file shows accounts are up to date and there are no missed payments in the last 12 months.

* Except where the amount overdue reached that level because of late payment caused by errors by a bank, other third party or human error.