

Application Submission Guide



ZEPHYR
HOMELOANS

		Standard	Specialist	
		Individuals & Limited Companies (SPVs)	Individuals and Limited Companies (SPVs)	
<p>These are the documents that you will need to provide as part of EVERY application. Other information or proof may also be required.</p> <p>NB: YOUR CASE WILL NOT BE UNDERWRITTEN UNTIL ALL THE FOLLOWING HAVE BEEN SUPPLIED</p>				
		Standard Buy-to-Let Property	Houses in Multiple Occupation (HMO) up to 6 bedrooms or Multi-Unit Freehold Block (MUFB) up to 6 units - must be separate utilities	New Builds & Flats above Commercial Premises (FAC)
IDV - One document for ID & one additional separate document for Address Verification				
Please note ONLY the ID and Address verification needs to be certified.				
All Applications	<p>Identification: Current and valid fully signed passport, current and valid UK / EU photo driving licence, current full UK driving licence (old style), valid firearms certificate or valid shotgun licence - copies of originals are acceptable if appropriately certified by the customer's broker.</p>	Yes	Yes	Yes
	<p>EU & Swiss Nationals: Valid Passport.</p>	Yes	Yes	Yes
	<p>All other Nationalities: Suitable evidence to demonstrate permanent rights to reside.</p>	Yes	Yes	Yes
	<p>Address Verification: Most recent mortgage statement, current original utility bill, less than 3 months old (excluding mobile phone bill) not printed from the internet, current local authority tax bill (less than 12 months old), current UK Bank or Building Society statement, front sheet only, or credit card statement (no more than 3 months old, not printed from the internet), current UK / EU Photo driving licence, current full UK driving licence (old style).</p>	Yes	Yes	Yes
	Proof of Employment			
	<p>Employed: In permanent position for at least 6 months. Last payslip required to evidence. Where the payslip does not demonstrate 6 months earnings via the YTD figures, the most recent P60 or further payslips must be provided to evidence the 6 month history.</p>	Yes	Yes	Yes
	<p>Self employed: One full years evidence of income from accounts or accountants certificate or SA302 together with a tax-year overview.</p>	Yes	Yes	Yes
	<p>Evidence of pension income: 3 months bank statements with either the annual statement letter or the annual statement or the annual annuity statement; or, if issued monthly, 3 months pension statements with a P60.</p>	Yes	Yes	Yes
	<p>Landlord Income Only: Evidence of Gross Annual rental income equal to or in excess of £25,000 – SA302 in conjunction with an SA100 or an Accountants Certificate confirming Gross rental income. We only need Landlord Income if you have no other form of income. If you have income, one or more types (pension, employed, self-employed), we require you to declare one income type only via the FMA and provide matching proof of that income.</p>	Yes	Yes	Yes
	General			
<p>Declaration: Please ensure you use the correct declaration for either standard or SPV applications. Available at the Zephyr Homeloans website.</p>	Yes	Yes	Yes	
<p>Signed Direct Debit Mandate (Form available to download on the Zephyr Homeloans website) - must be from borrower's account. Must be in company name for SPV applications.</p>	Yes	Yes	Yes	
<p>Evidence of DDM Account: Bank statement, dated within the last 30 days - Front cover sheet only, not full statement, is required to confirm Direct Debit information.</p>	Yes	Yes	Yes	

	AST: Property on which Zephyr's charge will be secured.	Yes	Yes	Yes
	EPC Certificate: A valid EPC Certificate showing an EPC rating of E or above to be supplied before completion. Go to www.epcregister.com to obtain your certificate.	Yes	Yes	Yes
	Proof of Deposit: Purchase Applications. NB: No Loans Can Be Used As Deposit Funds			
	Savings: Bank Statement.	Yes	Yes	Yes
	Gift of Equity or Cash: Letter confirming that the gift is non-refundable and that the gifter has no interest in the property.	Yes	Yes	Yes
	Conveyancing			
	Conveyancing Information Form: Available via the Zephyr Website, please complete to confirm whether sole or joint representation is required.	Yes	Yes	Yes
	HMO Licences			
All HMO Applications	Re-mortgage: Copy of current licence or proof of application for licence - licence must be approved prior to completion of loan and proof supplied.	N/A	Yes	N/A
	Purchase: proof of application for licence - licence must be approved prior to completion of loan and proof supplied. We require a copy of the current vendors licence.		Yes	
All Portfolio Applications: Where client owns 4 or more properties at completion	Business Plan provided as part of Full Mortgage Application (FMA).	Yes	Yes	Yes
	Portfolio Overview Document provided as part of Full Mortgage Application (FMA). (Only required if the borrower is bringing more than one property to Zephyr).	Yes	Yes	Yes
	Existing Portfolio Information provided as part of FMA, required if borrowers will have 4 or more BTL properties at completion. To be submitted via the Buy to Let Hub (e-Tech), please see website for further information.	Yes	Yes	Yes
	Cash Flow Summary including past 12 months performance & a 12 month projection as part of Full Mortgage Application (FMA).	Yes	Yes	Yes
	Please note: For portfolio applicants, where we are receiving more than one application (ie a portfolio application to us), we need the Business Plan, Portfolio Overview and Cash Flow Summary at DIP stage. DIP the first case and wait for a response from Underwriting before going to DIP and FMA on any further cases.			
Top-Slicing Cases Only: Standard Properties only at 140% ICR. Subject property must meet minimum ICR of 125% to qualify	Income Top Up - One Applicant Must Demonstrate a Minimum Income of £50,000 per Annum			
	3 months Bank Statements: must show both personal (individual applications only) and BTL income & expenditure. A variety of other documents will be accepted for each employment / pension type to verify stated income (see Underwriting Guide). * Essential when using personal income to support lending.	Yes	N/A	
	Employed: In permanent position for at least 6 months. Last payslip required to evidence. Where the payslip does not demonstrate 6 months earnings via the YTD figures, the most recent P60 or further payslips must be provided to evidence the 6 month history.	Yes		
	Self-Employed: Two full years evidence of income from accounts or accountants certificate or SA302s together with tax-year overviews.	Yes		
	Evidence of pension income: 3 months bank statements with either the annual statement letter or the annual statement or the annual annuity statement; or, if issued monthly, 3 months pension statements with a P60.	Yes		
	Income & Expenditure: A completed I&E form.	Yes		
Portfolio Cross-Subsidisation: Only Available for Properties Coming To Zephyr Homeloans				
	Portfolio Spreadsheet: Aggregate ICR must meet 155%. Additional ASTs may be required.	Yes	N/A	