

The Criteria Corner



Top tips from the Paradigm Mortgage Helpdesk

Welcome back to The Criteria Corner!



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The Criteria Corner is our mini newsletter designed to give you a brief insight into the topics we see frequently on the Mortgage Helpdesk. We aim to provide you with some great hints and tips which will help you with future cases. If you think we may be able to assist with your next case, please don't hesitate to get in touch!

Last month in Criteria Corner, we focused on affordability—highlighting lenders offering the highest loan amounts for average earners. This month, we're turning our attention to the schemes and support available from lenders to help make **homeownership more accessible**. If you're working on an affordable housing case, contact our Mortgage Helpdesk—not all lenders are covered here due to the sheer volume in the market.

Right To Buy

The **Right to Buy scheme** lets eligible council tenants purchase their homes with discounts up to 70%, now capped (as of Nov 2024) between £16,000 and £38,000, depending on region. Many lenders offer up to 100% of the discounted price, but will cap lending between 75–95% LTV, so always check the lender's criteria.

A common problem: not all applicants are named on the Right to Buy discount paperwork, which most lenders require. To qualify for the scheme, applicants must have lived in the property for at least 12 months.

Top Tip: Kensington doesn't require applicants to be on the discount form—but all must be listed as proprietors.

Shared Ownership

Offered by local councils and housing associations, allows buyers to purchase a portion of a property (usually 25–75%) while paying rent on the remaining share owned by the landlord.

A crucial point: some housing associations do not allow 100% ownership (known as staircasing). If full ownership is restricted, many lenders won't accept the application, so it's essential to check this early.

Buyers typically need a 5–10% deposit based on the share they're purchasing. However, Kent Reliance and Skipton Building Society (via their Track Record mortgage) may offer up to 100% of the share value, removing the need for a deposit altogether.



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First Homes Scheme

A scheme available from local councils which allow first time buyers to purchase a property with a discount between 30%–50%, however, the property must also be sold with this same discount. Lenders will generally lend up to 95% of the discounted purchase price, including those that normally do not lend 95% LTV such as Pepper Money.

Chorley BS, Darlington BS, Halifax, Leeds BS, Mansfield BS, Nationwide, Newbury BS, Newcastle BS, Pepper Money and The Loughborough BS.

Top Tip! We've found through conversation with Chorley BS that they are able to consider a Joint Borrower Sole Proprietor Mortgage (JBSP) in conjunction with either Right to Buy or Shared Ownership applications.

Lender Specific Schemes

Skipton's Track Record & Delayed Start.


Skipton's Track Record Mortgage helps renters who struggle to save a deposit. Providing applicants meet criteria, it offers 100% LTV—including, but not limited to making 12 rent payments in 18 months and ensuring mortgage payments don't exceed 120% of rent. It's also available for shared ownership and new builds.

Their Delayed Start feature helps with typical moving costs (e.g. furniture, appliances) by allowing applicants to delay the first 3 mortgage payments. Interest still accrues from day one, so while it adds cost over time, it offers breathing room during a typically stressful transition.

Accord's 5k Deposit

Available to first time buyers only, borrowers can contribute a minimum of a flat £5,000 deposit towards the purchase of a property of up to £500,000. When utilising the full potential of the available borrowing on this product (£495,000), this allows your client(s) to achieve an LTV of 99%. This is also available in conjunction with concessionary purchases from both family and private landlords, but the £5k cannot be satisfied by gifted equity.

As always, we must advise that criteria does regularly change and therefore it is always prudent to double check with a Lender prior to submitting an application. Lenders provided are based on findings at the time of research, and may not include every option available.



Do you have a suggestion for a topic?
Email the team
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