



Packaging Guide for intermediaries

October 2023

Intermediary use only.

Imagine Mortgages Limited t/a Generation Home and Gen H, Exmouth House, London, EC1R 0JH. Company registration number: 11465987.

Generation Home is authorised and regulated by the Financial Conduct Authority and on the Financial Services Register (921355).

If you stop paying your mortgage, you could lose your home.

Packaging guide for intermediaries

October 2023

This information is subject to change. Accurate as of 5 October 2023. See our full criteria at criteria.generationhome.com.

Contact

- intermediaries.generationhome.com
- broker@generationhome.com
- 0330 808 1791

Income type	Documents required	Additional notes	Assessment
Permanent employed	1 month's payslip	If less than six months in employment, provide proof of permanent employment guarantee or 12 months in a similar role with contracts, bank statements, payslips, P60, or an SA302.	Annualised based on the latest payslip
Bonus	Payslips showing the bonus income, latest P60, or annual compensation statement	You can include the cumulative bonus earned in the past 12 months.	Total bonus earned in the past 12 months

Intermediary use only.

Imagine Mortgages Limited t/a Generation Home and Gen H, Exmouth House, London, EC1R 0JH. Company registration number: 11465987.

Generation Home is authorised and regulated by the Financial Conduct Authority and on the Financial Services Register (921355).

If you stop paying your mortgage, you could lose your home.

Overtime	Most recent 2 months' or last 8 weeks' payslips and latest month's bank statements showing income	Take the average overtime income from the last 2 months' payslips.	Annualised, calculated using the average of the two most recent payslips
Commission	Most recent 2 months' or last 8 weeks' payslips, or P60, or last tax year's March payslip, where the YTD will be used, or relevant payslips showing payments, or an SA302	Take an average from the applicant's last 2 months' payslips.	Annualised, calculated using the average of the two most recent payslips
Shift Allowance	Minimum of 2 payslips or invoices	Shift allowance must be guaranteed and evidenced across a minimum of 2 payslips or invoices.	
New Employment	Copy of the signed contract or their first payslip and the corresponding bank statement		We'll make a conditional offer and assess the first salary payslip and bank statement before drawdown
Fixed term contract	2 payslips and evidence of 12 months' experience	Evidence can be contracts, payslips or an SA302.	Annualised based on latest payslip

Intermediary use only.

Imagine Mortgages Limited t/a Generation Home and Gen H, Exmouth House, London, EC1R 0JH. Company registration number: 11465987.

Generation Home is authorised and regulated by the Financial Conduct Authority and on the Financial Services Register (921355).

If you stop paying your mortgage, you could lose your home.

Day rate contract	2 payslips, evidence of 12 months' experience and a copy of the contract	Evidence can be contracts, payslips or an SA302. They can be contracted through a limited company provided they are sole contractor and shareholder.	Day rate multiplied by number of days per week worked (to a maximum of 5) and multiplied by 46 weeks
Zero hours contract	2 payslips and evidence of 12 months' experience	Applicants must have 12 months' experience within a similar role.	Average of last 2 months' payslips annualised and sense checked against the applicant's YTD figure
CIS contractor	2 months' payslips or invoices taxed at source and evidence of 12 months' experience with an SA302, P60 or annual statement	Applicants must have 12 months' experience within a similar role.	Average of last 2 months' payslips annualised. Average will need to be in line with the latest P60, SA302, or annual statement, or there must be a good reason for variance in income.
Self-employed as a sole trader or partnership	2 years' SA302s, TYOs, and 3 months' business bank statements	Must have 2 years' trading history.	We use the latest year's share of net profit for affordability.

Intermediary use only.

Imagine Mortgages Limited t/a Generation Home and Gen H, Exmouth House, London, EC1R 0JH. Company registration number: 11465987.

Generation Home is authorised and regulated by the Financial Conduct Authority and on the Financial Services Register (921355).

If you stop paying your mortgage, you could lose your home.

<p>Self-employed as a limited company</p>	<p>2 years' SA302s, TYOs, 3 months' business bank statements, and full limited company accounts showing the latest 2 years of trading information.</p>	<p>If >50% shareholder, use share of net profit as income plus salary. If <50%, use dividends.</p>	<p>We use the latest year for affordability. List of acceptable accountants.</p>
<p>Private pension income</p>	<p>3 months' payslips or latest statement plus 3 months' bank statements.</p>		<p>At least 1 applicant must be in full time employment at application</p>
<p>State pension income</p>	<p>Latest DWP letter, dated within the last 12 months</p>		<p>At least 1 applicant must be in full time employment at application</p>
<p>Lending into retirement</p>	<p>Evidence of current income and evidence of pension contributions, specifically, pension contribution on payslip or a pension provision that has been set up</p>	<p>If the applicant is less than 10 years from retirement, you should also supply current projections of pension income.</p>	<p>If less than 10 years from retirement, lending will be based on the lower of current or projected future income.</p>
<p>Benefit income</p>	<p>Latest bank statement and Universal Credit letter, PIP/DLA letter or child benefit letter</p>	<p>Child benefit must be receivable for the next 5 years. Universal Credit assessed based on net income minus any housing allowance.</p>	<p>At least 1 applicant must be in full time employment upon application. We allow DLA & PIP for children, but this must be continuing for the next 5 years.</p>

Intermediary use only.

Imagine Mortgages Limited t/a Generation Home and Gen H, Exmouth House, London, EC1R 0JH. Company registration number: 11465987. Generation Home is authorised and regulated by the Financial Conduct Authority and on the Financial Services Register (921355).

If you stop paying your mortgage, you could lose your home.

Income from property	3 months' bank statements or assured shorthold tenancy showing rental income	Assessed as gross income if making up <50% of total income. If more than 50% of income, see self-employed criteria.	If the property is owned by a limited company, see self-employed criteria
Maintenance income	Court order or CSA with 3 months' bank statements to evidence the income	Maintenance income must be likely to be received for the next 5+ years.	
Foster income	3 months of bank statements or a local authority letter to confirm 12+ months of history	Foster income must be likely to be received for the next 5+ years.	When making up >50% of total income is foster income, an SA302 is also required.
Stipend income	1 month's payslips	We only accept stipend income from members of the clergy. We don't accept stipend income from PhDs.	We assess stipend income as regular employed income.
Investment /Other income	Statement evidencing source and value of funds, plus an SA302 and TYO if the applicant is liable for tax on the income.	Must be received for 12+ months.	Weighted at 50% and calculated by dividing investment value by term

Intermediary use only.

Imagine Mortgages Limited t/a Generation Home and Gen H, Exmouth House, London, EC1R 0JH. Company registration number: 11465987.

Generation Home is authorised and regulated by the Financial Conduct Authority and on the Financial Services Register (921355).

If you stop paying your mortgage, you could lose your home.