



# How income is assessed

We apply weightings to each category of income, reflecting the stability and reliability of the source and our view of its likely impact on affordability.

## Included at 100%

- ▶ Employed - wages or salary
- ▶ Sole-traders - latest year's net profit
- ▶ Partnerships - latest year's partner share of net profit
- ▶ Company Directors - latest year's director remuneration and dividends
- ▶ Monthly bonus – average of last three months
- ▶ Car/travel allowance
- ▶ Commission – average of last three months
- ▶ London/regional weighting
- ▶ Unsociable hours/shift work payments – average of last three months
- ▶ Private/occupational pension income – semi-retired applicants only
- ▶ Second income if it's from a job held for 12 months or more

## Included at 50%

- ▶ Maintenance payments – must be supported by a Court Order
- ▶ Overtime – average of last three months

## Not acceptable

We will not include any of the following income streams when calculating income or affordability:

- ▶ Mortgage subsidy
- ▶ State benefits of any kind
- ▶ Working Family/Child Tax Credits
- ▶ Child benefit payments
- ▶ Expenses
- ▶ Fostering income
- ▶ Investment income
- ▶ Income above £10,000 received in cash, from any source
- ▶ Seasonal Workers
- ▶ Vested Shares
- ▶ Trust Income

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