

## **thedifference**

We know mortgage advisers have a choice of lenders, so we've listed some of the advantages of dealing with The Mortgage Lender Limited (TML).

### **Why use The Mortgage Lender**

- We keep things simple but highly professional.
- We value broker business and recognise you too are our customer.
- Innovative product design and underwriting, working with you to help your customers.
- Direct access to underwriters based in Glasgow.
- True case management and ownership.
- We have a team of experienced key account managers dedicated to providing you with excellent service.

### **Affordability**

- We have devised a simple and effective approach to assessing applicant affordability.
- Most of the demographic data we use to assess affordability is electronically obtained.
- This key information allows brokers to spend less time inputting data.
- Our affordability model enables us to assess current and future affordability.

### **Underwriting highlights**

#### *All applicants*

- Income multiples up to 4.5 x single, 4 x joint.
- Personal / occupational pension income can be considered as the sole source of income (minimum gross income for primary applicant is £15,000 per annum).
- 100% of second incomes can be considered.
- We will accept maintenance payments as a form of income, with a court order and a minimum remaining term of 5 years.
- Applications from married / civil partnership applicants should be in joint names. TML will consider sole applications subject to a suitable explanation and assessment by an underwriter.
- Will consider 100% of basic salary, car allowance and pension.

#### *Employed applicants*

- We will consider 50% of overtime / commission / bonus.

#### *Self employed applicants*

- Up to 85% LTV if over 24 months' trading time (80% LTV maximum if 12 – 24 months' trading)
- Minimum trading time 12 months
- We'll consider multiple sources of income for self employed applicants, taking 100% of all self employed incomes.
- We'll consider dividends and retained profits.
- SA302s and accountant's certificate considered.

## *Contract workers*

- Contract workers considered if 6 months of continuous service completed and 6 months of contract to run (not necessarily with same employer).

## *Lending into retirement*

- We will lend up to age 80 (at the end of the term) as long as the applicant's retirement income supports the lending requested.
- We will assess lending into retirement using the applicant's stated retirement age or 70, whichever is lower.

## *Impaired credit*

- Our products cater for applicants who have an imperfect credit history, including County Court Judgements, arrears on secured or unsecured lending, defaults, or Individual Voluntary Arrangements/bankruptcy.
- Bankruptcy / Individual Voluntary Arrangement must be discharged / satisfied 3 years ago.
- All applications are credit scored.

## **Property**

- Minimum property value £70,000, minimum £150,000 in London & South East.
- Ex local authority properties acceptable up to 75% LTV (properties within buildings of max 5 floors).
- Properties with up to 3 acres of land considered.
- We'll also lend in mainland Scotland (subject to some postcode exclusions).

## **Maximum loan sizes**

- £1 million up to a maximum 70% LTV
- £800,000 up to a maximum 75% LTV
- £600,000 up to a maximum 80% LTV
- £400,000 up to a maximum 85% LTV
- First time buyer maximum 80% LTV (FTB definition: where no party to the mortgage has held a mortgage within the last 12 months).

## **TML Online**

- DIPs, applications, case tracking, document submission.
- Real time application status updates, with case documentation available directly from our online system.
- Upload directly against outstanding checklist items, ensuring that supporting documents go straight into TML work queues for the case.
- Advisers can provide update notes directly into the case work queue to provide any additional information.
- Online registration is simple and straightforward (We aim to provide approval with no more than 2 working days).
- Simple online interface, making the application process as easy as possible.

**Intermediary enquiries: 023 8045 6999**

**[www.complete-fs.co.uk](http://www.complete-fs.co.uk)**

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