

# THE CRITERIA CORNER

## Top tips from the Mortgage Helpdesk



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### Welcome back to The Criteria Corner!

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!

At Paradigm's Mortgage Helpdesk, we have noticed that more of our enquiries lately have involved first-time buyers looking to get on the property ladder.

In light of this, this month's topic will aim to assist those clients with small deposits or that are looking to purchase new build properties.

Since the departure of Help to Buy, the bank of Mom and Dad has become more important than ever, so we have conducted a complete refresh on our JBSP support sheet and included some great new additions!

You can find this sheet on our [Mortgage Helpdesk Support page here](#).

**Which Lenders offer a 9+ month offer length for a new build property without the need for renewal?**

Coventry BS, Metro Bank, Skipton BS, Bank of Ireland, Newcastle BS, Darlington BS and Halifax (Product specific).

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.

# FREEDOM FOR FREELANCERS.

**When securing a self-employed mortgage, the struggle is real. From strict tick-boxing to high street defeat, and add in recent changes to corporation tax, it can be an uphill battle.**

But we can help – our maximum lend figure for self-employed applicants will not be affected by the increase in corporation tax as we always use net profit before tax.

It's exactly why you could consider our flexible residential mortgage range for your clients, from contractors to freelancers.

Take a look at what we're doing to help you open more doors for your self-employed clients:

- Net profit before tax plus salary used for income purposes
- We always use latest years figures – no averaging
- We can lend up to 85% LTV with only 12 months trading.

**Find out how we can help with your self-employed cases.**

**[Speak to our Hub or contact your BDM today.](#)**

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## Which Lenders can offer High LTVs on new build flats?

Unfortunately, there aren't any options available at 95% LTV for a new build flat. However, if you have a client that has a 10% deposit, then there are a number of options.

Lenders such as: Accord Mortgages, Aldermore, Darlington BS, Gatehouse Bank, Kensington, Leek BS, Newbury BS, Skipton BS, Metro Bank and Vida Homeloans can all assist with this scenario.

## MAY EVENTS

M	T	W	T	F	S	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

11th May - Paradigm Protect Webinar

16th May - First Time Buyers Webinar

23rd May - Best Practice



## HOT TOPICS



### Which Lenders will consider 95% LTV on a new build house?

Skipton BS, Cambridge BS, Chorley BS, Halifax, Leek BS, Saffron BS, Stafford Railway BS, Vernon BS and Gatehouse Bank.

With participating builders, additional schemes such as Deposit Unlock and Own New also allow for a 5% deposit with Lenders such as Accord Mortgages, Nationwide, Newcastle BS and Darlington BS.

### Foreign nationals with a low deposit

If you have a foreign national who is a first time buyer, you may find that they are more likely to have a small deposit and most Lenders will typically require a minimum deposit of 25% if the client does not have permanent rights to reside. However, while it is subject to additional criteria, the following Lenders can look to lend up to 90-95% LTV:

**Barclays** – Living in the UK for longer than 2 years.

**Principality BS** – Living in the UK for longer than 3 years with 2 years remaining on their visa.

**NatWest** – Joint application with a UK citizen.

**Halifax** – Living in the UK for 5 years or applicant(s) earn over £100,000.

**Unsure which Lenders may consider your case?**

Save time by contacting the Mortgage Helpdesk with your complex cases.

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