

THE CRITERIA CORNER

Top tips from the Mortgage Helpdesk



Adam Holmes

Mortgage Helpdesk Consultant

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!

Agricultural Ties

Providing there is no commercial usage with the land, the following Lenders should be able to consider a property with agricultural ties subject to the level of acreage that can sometimes come with these types of properties:

Aldermore, Bath BS, Buckinghamshire BS, Earl Shilton BS, Mansfield BS, Melton BS, Nationwide, NatWest, Santander, Skipton BS, Suffolk BS and Stafford Railway BS.



Properties with age restrictions

Commonly known as retirement homes, the age restriction placed on these properties impacts how easily the property can be re-sold, despite this, the following Lenders are still able to consider:

Beverley BS, Buckinghamshire BS, Earl Shilton BS, LiveMore Capital, Vernon BS, United Trust Bank and Together*.

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.

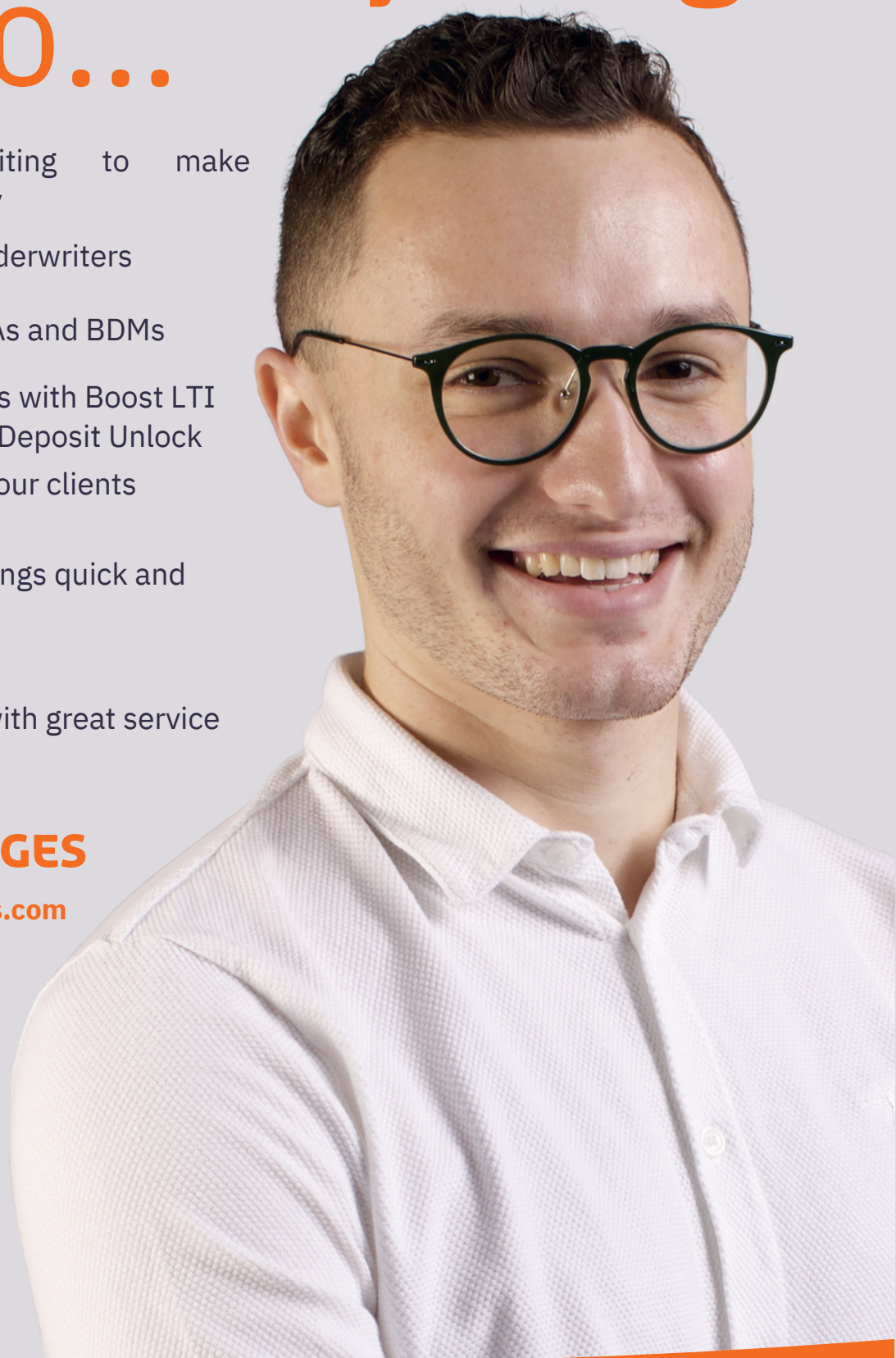
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Annexes to be let

Whilst it's likely that Lenders will require the annex to be let on a short-term tenancy basis and will require the annex to have its own separate access, the following Lenders should be able to consider these types of cases:

Nationwide, Newbury BS, Suffolk BS, Bath BS, Buckinghamshire BS, Dudley, Furness BS, Hinckley & Rugby BS, Mansfield BS and United Trust Bank.

MARCH EVENTS

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1ST MARCH: BUILDING SOCIETIES WEBINAR

7TH MARCH - EDINBURGH

8TH MARCH - LONDON

16TH MARCH - HIGH WYCOMBE

21ST MARCH - SOUTHAMPTON

23RD MARCH - VULNERABLE CLIENT WEBINAR

28TH MARCH - BELFAST

CLADDING

If any of you missed the update in January, there are now high street Lenders that can consider properties with cladding, as long as they are undergoing remedial works, this would include ratings on EWS1 forms such as B2. The main topic of discussion around cladding is when a client doesn't have the facility to provide an EWS1 form, however, Halifax and Santander should not request a form providing the valuer is satisfied with the property.

The high street Lenders assisting with these types of properties are Lloyds Banking Group, Barclays, NatWest, Nationwide, Santander and HSBC.

What if the case does not fit with high street Lenders?

While non-high street Lenders would not typically be able to consider properties undergoing remedial works, I found that Precise Mortgages could consider lending on this, subject to an A1/A2/B1 rating on the EWS1 form and positive valuer's comments.

Should an EWS1 form not be available in these situations, Lenders will rely solely on the valuer's comments and should follow the RICS guidance.

For those unfamiliar with the RICS guidance, [it can be found here](#).

However, I have found a few Lenders who will simply not lend on a property that requires an EWS1 form, these Lenders were: Furness BS, Fleet Mortgages, Hanley Economic BS, Marsden BS, Chorley BS and Tipton & Coseley BS.

Unsure which Lenders may consider your case?

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

 0330 053 6061

 mortgagehelpdesk@paradigm.co.uk