

# THE CRITERIA CORNER

## Top tips from the Mortgage Helpdesk



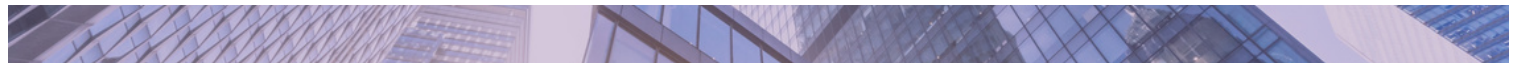
**Adam Holmes**

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!

With April fast approaching and thus the beginning of the new fiscal year, we wanted to focus on as many self-employed related hints and tips as possible. In February, we touched on shareholding, projections and Lenders that could utilise net profits pre-corporation tax. This month will focus on the more commonly asked questions we receive on the helpdesk, namely 12 month trading history, latest year's accounts, using company net profits and touching on some of the lesser known criteria points amongst mainstream Lenders.



### Mainstream Lender Tips

**Coventry BS:** Can use latest year's net profits, large increases in profits without justification can result in an average, speaking with a BDM can often help in these situations.

**Halifax:** Can use net profits over dividends with 3 years' trading history showing positive growth, cases qualifying for Halifax's premier team (£500k+ loan size) can assist getting these cases over the line for you.

**Accord:** Can use net profits providing the majority of shareholding is on the application (over 50%).

**Principality BS:** Can use latest years' income below 75% LTV.

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.

# THE CRITERIA CORNER

## 12 months trading history:

Aldermore, Beverley BS, Bluestone Mortgages, Dudley BS, Halifax, Harpenden BS, Hinckley & Rugby BS, HSBC, Kensington, Kent Reliance, LendInvest, Mansfield BS, Marsden BS, Newcastle BS, Pepper Money, Precise, The Mortgage Lender, Vernon BS, Vida Homeloans and West One.

## APRIL 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					

9th April - Building Societies Webinar

16th April - Mortgage & Protection - Colchester

30th April - Mortgage & Protection - Exeter

30th April - Mortgage & Protection - Leeds



## HOT TOPICS



### Latest Years' Accounts

Aldermore\*, Beverley BS, Bluestone Mortgages, Cambridge BS\*\*, Chorley BS, Coventry BS\*\*, Dudley BS\*\*, Earl Shilton BS, Family BS\*\*, Gatehouse Bank, Generation Home, Harpenden BS, Kensington, Kent Reliance\*, LendInvest, Mansfield BS\*, Nottingham BS\*\*, Pepper Money, Precise, Principality BS\*, Saffron BS, Tandem, The Mortgage Lender, United Trust Bank, Vida Homeloans and West One\*\*.

\*Maximum LTV reduced

\*\* Underwriters discretion, large increases may require justification and evidence of sustainability.

### Net profits for Limited Company Directors

Aldermore, Beverley BS, Bluestone Mortgages\*, Buckinghamshire BS\*, Cambridge BS, Clydesdale Bank, Coventry BS, Darlington BS, Earl Shilton BS, Family BS, Furness BS, Gen H, Harpenden BS, HSBC, Kensington, Mansfield BS, Metro Bank\*, Newcastle BS, Saffron BS, Scottish BS, Suffolk BS, The Mortgage Lender, Vida Homeloans\* and Virgin Money.

\*Subject to 100% shareholding.

**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