

Another complex case solved



Who's the star of this story?

A client who wanted to purchase a property for £3,000,000 and required a mortgage of £2,400,000 with stretched affordability requirements.

1

What was the catch?

The client required affordability beyond the standard loan-to-income multiples.

Their credit report contained some blips, and the borrowing needed to be structured as part interest-only and part capital repayment up to 80% LTV.

2

How did we make it work?

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We assessed affordability based on a detailed affordability assessment rather than limiting to income multiples; we were able to do this with our owner-occupied Premier Income products. We carefully reviewed the reasons behind the credit report blips, which allowed our underwriters to gain comfort with the application.

How did we seal the deal?

By taking these steps and using our newly launched premier income products we were able to offer the borrowing required for the purchase

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Key details:

Lending:
£2,400,000

LTV:
80%

Embracing
different



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