

A typical scenario, and what we could deliver.

# An existing member with us, looking to act as a guarantor...

## WHO'S THE CUSTOMER?

An existing member, a borrower with a mortgage with us on a buy-to-let property in Beckenham, Bromley. They would like to become a guarantor for their parent's home.

## WHAT'S THEIR SITUATION?

Our member currently owns their home, jointly with her husband. This is with another lender and the property value is above £2m. Their monthly repayment is £6,000 on a mortgage of £1,550,000.

The mortgage with us is on a buy-to-let property, a flat above a shop and its value is £275,000.

Our member has a mortgage of £137,500, it is a recent purchase with us. They are looking to let the property at around £1,300 per month.

Her mother is looking to release Equity against her home, which is currently in her own name and she would like to add her partner to this mortgage. The daughter would then act as guarantor.

The property is in South London and worth £750,000 and the current mortgage is with another lender.

## WHAT PROBLEMS EXIST?

The customers would like to raise Max LTV on full interest only. The additional money will be to fully refurbish the property to a high standard, no changes to the building's structure will occur.

Other lenders may be reluctant to help due to the fact that the mother is retired and doesn't receive a pension. The father, who is to be added to the mortgage, currently pays all the bills and finances for the property.

## HERE'S HOW WE COULD HELP...

We would analyse that the daughter, our member, co-owns with her husband a successful and performing LTD company in the entertainment business. Although the husband won't be on the mortgage, the daughter does own 50% of the company with an annual income of over £150,000. The evidence would show that company profits are strong and indicate an increasing curve over the next few years, it is a growing company.

We would be comfortable with this income source and its strength and be able to add the daughter as guarantor on her mother's property and deliver what the customer needs.

**We've helped customers in this situation before. If this sounds familiar or any details match one of your client's situation... we may be able to help.**



We individually assess and approach applications.



We offer a manual underwriting process, no credit score involved.



A flexible view on merits of all cases - we're very accommodating.



We provide clear, fair and transparent charges for all cases.



Many types of income are considered when assessing affordability.

**Contact our Business Development Managers, we're here to help.**

Jean Errington  07483 310314  [jerrington@harpendenbs.co.uk](mailto:jerrington@harpendenbs.co.uk)

Graeme Aitken  07483 310334  [gaitken@harpendenbs.co.uk](mailto:gaitken@harpendenbs.co.uk)

 [www.harpendenbs.co.uk/intermediaries](http://www.harpendenbs.co.uk/intermediaries)