

second charge secured loan

decision in principle v10



Specialist Homeowner Finance
the second charge loan specialist

your details

Introducers name	<input type="text"/>	Company	<input type="text"/>
Introducer's contact details	Office tel. <input type="text"/>	Mobile tel.	<input type="text"/>
	Your email <input type="text"/>		
Do you have FCA permissions to arrange/advise on second mortgages?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	FCA No. <input type="text"/>
Who will be providing advice to the applicant(s) on this transaction?	You <input type="checkbox"/>	SHF <input type="checkbox"/>	
Please indicate how much you would like to earn from this introduction to us	<input type="text"/>		
Have you charged the Applicant(s) an up front fee?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	If Yes <input type="text"/>
Reason for not offering a first charge	<input type="text"/>		

loan requirements

Is property?	Owner occupied <input type="checkbox"/>	Buy to Let <input type="checkbox"/>	Loan required <input type="text"/>		
Term required	<input type="text"/> years	Loan purpose	<input type="text"/>		
Repayment type	Capital repayment <input type="checkbox"/>	Interest only <input type="checkbox"/>	Repayment method		
			Variable <input type="checkbox"/>	Fixed <input type="checkbox"/>	Fixed term <input type="text"/>

applicant(s) details

Applicant(s) name(s)	Title <input type="text"/>	Full name (add any maiden/previous names and put in brackets) <input type="text"/>	Date of birth <input type="text"/>
Marital status	<input type="text"/>	Nationality <input type="text"/>	Property type <input type="text"/>
Address of security property	<input type="text"/>		
Time at address	<input type="text"/> yrs	<input type="text"/> mths	Lenders name <input type="text"/>
Property value	<input type="text"/>	Mortgage payment <input type="text"/>	Mortgage balance <input type="text"/>
Current arrears	<input type="text"/>	Highest arrears in last yr <input type="text"/>	Number of payments missed in last 12 <input type="text"/>
2nd charge on property?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Lenders name <input type="text"/>
2nd charge interest rate	<input type="text"/> %	2nd charge monthly payment <input type="text"/>	2nd charge balance <input type="text"/>
Current arrears	<input type="text"/>	Highest arrears in last yr <input type="text"/>	Number of payments missed in last 12 <input type="text"/>
Other address(es) resided at in the last 3 years and time at address. (must be completed if this is a Buy to Let loan application) (please also state which applicant resided there)	<input type="text"/>		

income details

	Employed	S/employed	Retired	Gross Income pa	Time in job		Occupation	Higher rate taxpayer?	
1st Applicant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	£ <input style="width: 100px;" type="text"/>	<input style="width: 40px;" type="text"/> yrs	<input style="width: 40px;" type="text"/> mths	<input style="width: 100px;" type="text"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
2nd Applicant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	£ <input style="width: 100px;" type="text"/>	<input style="width: 40px;" type="text"/> yrs	<input style="width: 40px;" type="text"/> mths	<input style="width: 100px;" type="text"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
If the security property is a BTL?	Monthly rental income			£ <input style="width: 100px;" type="text"/>	Is property let to a direct relative of any applicant?		Yes <input type="checkbox"/>	No <input type="checkbox"/>	<input type="checkbox"/>
Has any applicant	Ever lived in the security property?			Yes <input type="checkbox"/>	No <input type="checkbox"/>	Inherited the security property?		Yes <input type="checkbox"/>	No <input type="checkbox"/>

contact details

Applicant(s) contact details <small>(please supply email addresses for all applicants so we can issue our Initial Disclosure Document to all parties to the loan)</small>	Email app. 1	<input style="width: 100%;" type="text"/>		
	Email app. 2	<input style="width: 100%;" type="text"/>		
	Mobile tel. app. 1	<input style="width: 100%;" type="text"/>	Mobile tel. app. 2	<input style="width: 100%;" type="text"/>
	Work tel. app. 1	<input style="width: 100%;" type="text"/>	Work tel. app. 2	<input style="width: 100%;" type="text"/>
	Home tel.	<input style="width: 100%;" type="text"/>	Best time to call	<input style="width: 100%;" type="text"/>
	Applicant to be contacted?	<input style="width: 100%;" type="text"/>	Best No. to use	<input style="width: 100%;" type="text"/>

please read this to the applicant(s)

Under the Data Protection Act I need to advise what will happen to the personal information you provide. Specialist Homeowner Finance shall use it to obtain soft credit reference agency searches, and underwriting and processing your finance application. It will be kept on their computer systems and files. The information given may be recorded with one or more credit reference agencies, and used by Specialist Homeowner Finance, their lenders or other companies for making credit decisions about you and other members of your household, for tracing debtors, for controlling fraud and money-laundering.

(ONLY READ IF MORE THAN 1 APPLICANT) You are disclosing information about a joint applicant, and you are confirming you are entitled to do so. An 'association' between joint applicants and between you and anyone you tell us is your financial partner will be created at the Credit Reference Agencies. This will link your financial records, each of which will be taken into account in all future applications by either or both of you until one of you successfully files a disassociation at the Credit Reference Agencies.

May we have your permission for the credit search and the storage of your personal information? (please tick this box when read)

FORWARD TO US TODAY BY EITHER OF THE FOLLOWING METHODS



What happens next?

There are **three main aspects** to a secured loan application that we need to know before we can provide an accurate quotation.

- The **EQUITY** available in the security property. It is therefore very important you provide an accurate estimation of the property value, together with details of the type of property and the correct mortgage balance.
- The **INCOME** available after deducting the monthly mortgage repayment, unsecured credit that is not being repaid from the advance and monthly living expenses. Generally all of our lenders' income calculations are more generous than would be available with a remortgage. If possible, try to obtain copies of a recent payslip/accounts or alternatively ask the customer to take a picture of a payslip using their smart phone. This can take days off the amount of time it takes to process the application.
- The **CREDIT SEARCH** result and with lenders that offer the lowest rates, the Equifax credit score. Please note that we initially complete a soft credit search that does not leave a footprint on the customer's credit file and does not affect their credit rating. A Full Application Search is only carried out just prior to loan completion and we are one of very few companies with direct access to credit searches to provide an immediate decision.

If you want us to provide a quotation before we have full information on all three of these requirements, we will not guarantee its accuracy.

As with all financial services products offered to consumers, there is a great deal of compliance we have to go through with each and every customer. We ensure we Treat Customers Fairly by providing clear and transparent information regarding the different options available, interest rates, monthly repayments, fees, costs, redemption penalties and the customer's rights after loan completion. We also ensure they are aware, both verbally and in writing, of all important information that all customers must know when taking a second charge.

To do this we have to speak to all borrowers and therefore do not offer a packaged only service, as our lenders hold us liable for anything that goes wrong prior to the loan completing. If you wish to package the loan yourself and provide the advice to the customer, we have an alternative system under another brand. Details can be found at www.lpc.uk.com