

# Mortgage Checklist



If you are considering a new Mortgage or a Re-mortgage, please use the following checklist as an initial guide to current requirements. Please bring as many of the required documents as possible to your first appointment.

✓ Required ✓ Received/Accepted	Action Point
<b>Documents Required for ALL Applications</b>	
✓ Required	<b>Electoral Register</b> You should be showing on the Electoral Register at your <u>current</u> address. You will be able to see this on your Credit Report.
✓ Required	<b>Credit Report</b> Go to <a href="http://www.moneysavingexpert.com/creditclub/">www.moneysavingexpert.com/creditclub/</a> for a FREE Experian Report. You won't need to provide Credit Card details, so no charges will be incurred in subsequent months. <b>Tips</b> Check that there are no missed or late payments on any of your accounts Check that no defaults or CCI's have been registered against you and no IVAs Bankruptcies or Repossessions Are there any recent searches/applications for new credit Check the number of searches that have been carried out as some searches can lower your Credit Score
✓ Required	<b>ID - Passport or Driving Licence</b> Must be in date with all information accurate and no spelling errors Must be at current address (in case of Driving Licence) Must be in current name and all names used must be included (unless recently married when a copy of marriage certificate will also be required) Driving Licence must have card and paper counterpart (front and back)
✓ Required	<b>Proof of Address – Original Driving Licence, Bank Statement, Credit Card Statement, Original Gas, or Electric Bill, Latest Rates/Council Tax Bill</b> Evidence of current address is required and must be dated within the last 3 months (exceptions are Driving Licence and Rates/Council Tax Bill)
✓ Required	<b>Bank Statements – Latest 3 months Statements for ALL Current Accounts</b> Must be full statements and NOT Transaction Lists Must include Business Bank Statements if Self-employed
	<b>Payslips</b> <b>Most recent 3</b> monthly payslips / <b>4</b> four weekly payslips / <b>13</b> weekly payslips / <b>7</b> fortnightly payslips <b>P60 – most recent year</b>
	<b>Proof of income – if self-employed/Limited Company Director/Proof of Rental Income</b> Latest 3 years <b>Tax Calculations/SA302's</b> <b>Tax Year Overviews</b> <b>SA100's</b> <b>Accounts</b>
	<b>State Benefits</b> If you are in receipt of state benefits that are required for your affordability, please provide a copy of the latest award letter and income should be evidenced on bank statements being provided.
	<b>Child Maintenance Payments</b> If you are in receipt of Child Maintenance Payments, please provide all of the following where available – <b>Maintenance Agreement / CSA Award / Bank Statements (6 months)</b>

<b>Documents for Residential Purchase</b>	
	<p><b>Proof of Deposit</b>  <b>Latest 12 Months Savings Statements or Most Recent 3 Months Savings Statements + Statement from 12 months ago</b>  This includes Help to Buy ISAs and Lifetime ISAs  Savings balance must be up to date</p> <p><b>Gift Deposit Letter / Gift of Equity Letter</b>  If part or all of the deposit is a gift (Money or Equity) a signed gift letter is required from the Giftor (we can provide a template letter)</p> <p><b>Bank Statements – Proof of Gift</b>  A Bank Statement will also be required from the Giftor, showing the money leaving their account and the Applicant will need to provide a Bank Statement or Transaction List, showing the money arriving into their account</p>
<b>Documents for Buy-to-Let Purchase</b>	
	<p><b>Proof of Deposit</b>  <b>Latest 12 Months Savings Statements or Most Recent 3 Months Savings Statements + Statement from 12 months ago</b>  This includes Help to Buy ISAs and Lifetime ISAs  Savings balance must be up to date</p> <p><b>Gift Deposit Letter / Gift of Equity Letter</b>  If part or all of the deposit is a gift (Money or Equity) a signed gift letter is required from the Giftor (we can provide a template letter)</p> <p><b>Bank Statements – Proof of Gift</b>  A Bank Statement will also be required from the Giftor, showing the money leaving their account and the Applicant will need to provide a Bank Statement or Transaction List, showing the money arriving into their account</p>
	<p><b>Projected Rental Income Letter</b>  Letter required form Letting Agent, with projected rental income for new property</p>
	<p><b>Energy Performance Certificate</b></p>
	<p><b>Certificate of Fitness</b> – if required (pre 1945 unless exempt)</p>
<b>Documents for Buy-to-Let Re-Mortgage</b>	
	<p><b>3 Months Bank Statements, showing Rental Income</b></p>
	<p><b>Current Signed Tenancy Agreement</b></p>
	<p><b>Energy Performance Certificate</b></p>
<b>Existing Background But-to-Let Properties</b>	
	<p><b>3 Months Bank Statements showing Rental Income</b></p>
	<p><b>Current Signed Tenancy Agreements</b></p>
<b>Apartments – Purchasing or Re-Mortgaging</b>	
	<p><b>Cladding Report / Certificate/ EWS1 Form</b> (for apartment buildings over 11 meters if required)</p>
<b>Self-Build Mortgage</b>	
	<p><b>Copy Planning Permission</b></p>
	<p><b>Copy Plans</b> which have been passed</p>
	<p><b>Ordinance Survey Map</b></p>
	<p><b>Full Costings for all work</b></p>
	<p><b>Guarantee</b>  <b>Guarantee Scheme if builder led</b>  <b>Architect Contact Details/Qualifications/Indemnity Insurance if Architect led</b></p>
	<p><b>Apply for your Mortgage Early</b>  Apply for your Mortgage before starting to build, otherwise the lender may not accept your application.</p>

<b>Co-Ownership/Shared Ownership</b>	
	<b>Offer Letter from Co-Ownership/Housing Association</b>
<b>Tips and Guidance</b>	
	<b>Seek Guidance Early</b> Set up an initial appointment 6-12 months before you intend to buy to ensure that you have time to address any minor issues that would affect your Mortgage and the amount you need to borrow.
	<b>Affordability</b> If you are not sure whether you can afford the monthly payments, the lender is likely to think the same. Be realistic about your purchase price and explore potential affordability at your initial meeting.
	<b>Changing Jobs/Permanent Job</b> Try not to change jobs immediately prior to, or during your Mortgage Application, as this could delay your application and/or mean you have to begin the application process again with another lender. There are some circumstances where it is possible to obtain a Mortgage if your job is not permanent, but you need to discuss this and any probationary period at the earliest opportunity. You may have to delay your purchase until you meet the criteria of a lender.
	<b>Current Account Not Overdrawn</b> Some lenders prefer not to see employed applicants using an Overdraft Facility, even when they have an Agreed Overdraft Limit with their bank. If you are using an Overdraft Facility, you must ensure you do not go over the agreed limit.
	<b>Pay Day Loans</b> Most high-street lenders will not offer you a Mortgage if you have a recent history of Pay-Day Loans.
	<b>On-Line Gambling</b> It is best to avoid evidence of gambling on your Bank Statements. Some lenders will accept an occasional Bet, that is not significant, and which doesn't put your account overdrawn, or your ability to meet your commitments.
	<b>Lending into Retirement</b> If your Mortgage takes you into retirement, your affordability will be based on the lower of your earned income or retirement income. You will be required to provide evidence of your income in retirement.
	<b>Property Valuation</b> Many lenders have a minimum property value (particularly in relation to Buy-to-Let properties), so it is best to check, if you are purchasing a property at a 'bargain price'.

**Documents highlighted in blue are acceptable in online format. To be acceptable they must be saved individually from the bank/employer's/provider's website and attached into e-mails in that format. You must NOT print off on-line documents and provide paper copies, or print off and re-save.**

**YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE**

We charge a broker fee of £199 on application and £190 on completion of your mortgage.

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