



# The Home of New Build Mortgages

Daniel Mullen is a Mortgage and Protection Advisor with RSC New Homes in Leeds – a company that specialises in new build mortgages and works closely with many new home builders. The company prides itself on securing mortgage finance for their clients with as little fuss as possible in what can be a difficult and complex lending market.

## The Client

A 57 year old recently divorced lady who had recently returned to the UK after a long period living abroad. The client’s case would need flexibility and understanding beyond that offered by the usual help to buy, new build lenders.

Daniel’s client had her heart set on an ‘off-plan’ new build semi-detached home in a brand new development in Bradford; however, over and above the difficulties he anticipated with other lenders with regard her lack of credit history, her current business only had one year’s worth of accounts and she required a term of 17 years taking her age to 74 by the time the mortgage would be redeemed.

## The Solution

Many lenders offer new build solutions but Daniel’s client had a suite of issues that had resulted in his client being declined by traditional large players. We pride our proposition on our manual underwriting and common-sense approach to difficult situations.

“Upon receiving the application, it was clear that Daniel’s client, a UK citizen, had been continually successful over the last decade in her field of work abroad and that there was nothing to suggest she would be anything other here in the UK given her accounts, client base and line of work. Within ten years of the start date, we were very comfortable that the repayment mortgage balance

would be reduced enough to be easily covered by her current state and public sector pension provision. Her company net profits showed she had enough reliable business opportunities as a sole trader to continue supporting any obligations she had to Newcastle Intermediaries.

“The earnings and her income, taken with the various savings she has, meant that with a clean property valuation we were pleased to offer our Self Employed - Help to buy product so she could move into her first home in the UK in over a decade.”

*Diana Fyfe, Lead Underwriter, Newcastle Intermediaries*

## Our Differentiation

We were able to offer a two year fixed rate product of 2.75 % - a product specifically developed for self-employed individuals. The final offer meant Daniel’s client could afford her three bedroom home in a new Bradford development by taking a mortgage for £68,000, making full use of the help to buy scheme on the purchase price of £170,000.

The application was submitted and an offer arrived 13 working days later, with the client able to move into her new home well before the end of the year.



### Over the moon

It’s the first time I’ve used Newcastle Intermediaries but I will not hesitate to ask them for help again. As a first experience of Newcastle Intermediaries, this was very smooth and my client is, in her words, ‘over the moon’ as she had real concerns she would not be able to find the help she needed.

*Daniel Mullen, Mortgage and Protection Advisor, RSC New Homes*



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