



The
**Criteria
Corner**

Top tips from the Paradigm Mortgage Helpdesk

Welcome back to The Criteria Corner!



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The Criteria Corner is our mini newsletter designed to give you a brief insight into the topics we see frequently on the Mortgage Helpdesk. We aim to provide you with some great hints and tips which will help you with future cases. If you think we may be able to assist with your next case, please don't hesitate to get in touch!

Foreign nationals that do not have permanent rights to reside are always a common topic of discussion on the Mortgage Helpdesk; and it's no surprise. With over 35 Lenders on Paradigm's panel that consider foreign nationals to varying capacities, it can be tricky to navigate the options available in the market. While we have covered foreign national related criteria in the past, this month's Criteria Corner will cover the more commonly asked questions that we've received lately and share some of the lesser known criteria.

Which Lenders would consider a foreign national on a refugee visa?

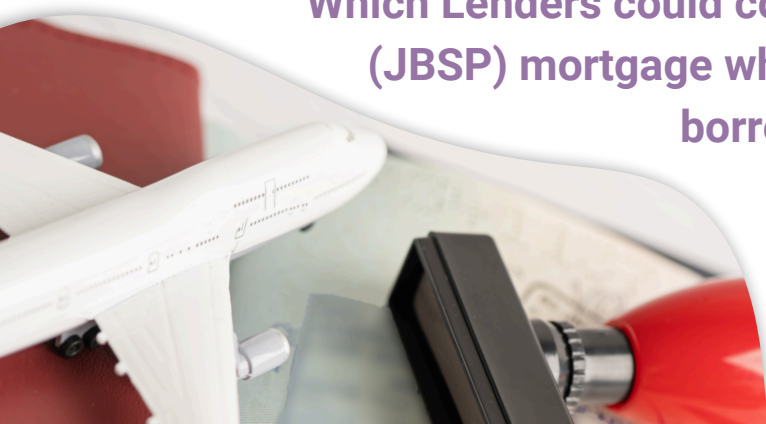
Providing the applicant can evidence their ability to work in the UK, which is commonly granted by the applicant applying for leave to remain, the following Lenders can consider:

Santander, Accord, Skipton BS, HSBC and Suffolk BS.



Which Lenders could consider a Joint Borrower Sole Proprietor (JBSP) mortgage where both the proprietor(s) and assisting borrower(s) are foreign nationals in the UK?

Cambridge BS, Chorley BS, Hinckley & Rugby BS, Mansfield BS, Metro Bank, Principality BS, Saffron BS, Skipton BS and Suffolk BS.



Helping landlords keep up with tenants' changing demands

Tenants in shared accommodation now expect more from a property, with growing demand for bespoke living spaces including adapted facilities such as toilets and showers within their rooms. Add kitchenettes to the equation and you could have multi-unit freehold blocks (MUFBs) with shared utilities or even hybrid multi-units incorporating both self-contained and HMO elements.

The problem landlords can face is finding a lender able to support these complex property types. Here at CHL Mortgages for Intermediaries, we're in tune with the ever-changing rental market. We listen closely to broker feedback, as well as analysing landlord and market trends, to create products to keep up with their clients' evolving demands.

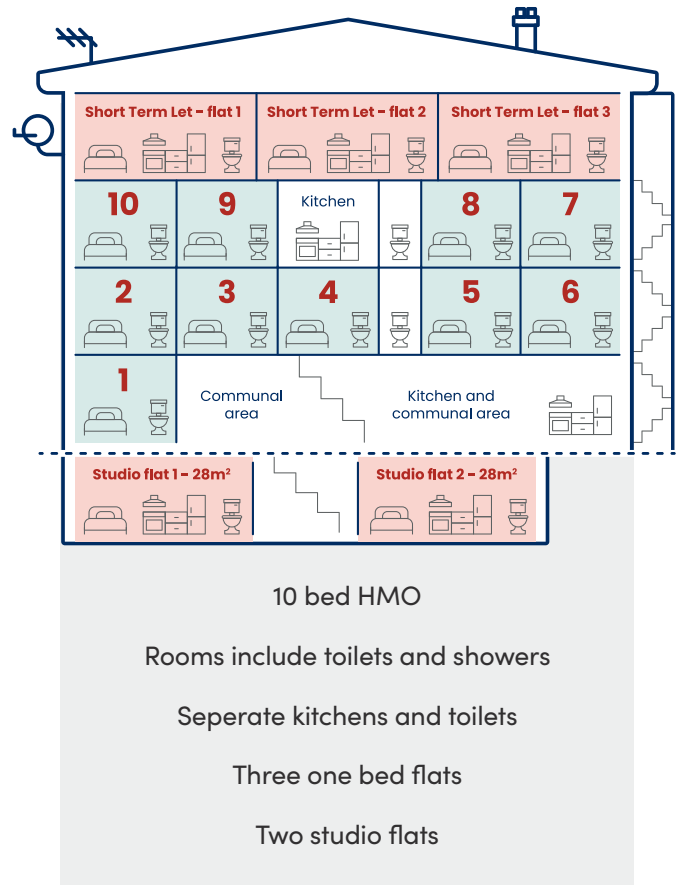
Our larger HMO/MUFB range could be ideal for landlords with more complex properties and includes 2 and 5 year fixed products up to 75% LTV with a choice of fee options.

Here's how we could help. Imagine your client plans to purchase a four-storey former waterfront office unit with a basement and convert it to a bespoke multi-tenant residential property.

They've already received planning permission from the local authority and have funds in place to complete the development to a 10-bedroom HMO, each with toilets and showers, and a shared kitchen and communal area; three self-contained short-term let flats; and two self-contained studio flats with a separate entrance.

They need a lender who can provide a long-term exit once the development is complete and thanks to our ability to consider complex hybrid applications, we're able to offer them the mortgage they need.

To find out how CHL Mortgages for Intermediaries could help, get in touch with your business development manager or visit www.chli.co.uk.



View our Product & Criteria Guides at chli.co.uk

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Which Lenders can consider a foreign national residing overseas looking to purchase a property in the UK for investment purposes?

Hampshire Trust Bank, HSBC, Market Financial Solutions, Market Harborough BS, Molo Finance, Quantum Mortgages, RAW Capital Partners, TAB and West One.

Which Lenders do not require a minimum number of months to be remaining on an applicant's visa?

Santander, Generation Home, Accord Mortgages, Hinckley & Rugby BS, Saffron BS, Nottingham BS, Buckinghamshire BS, Cambridge BS, Mpowered, Metro Bank, Barclays, Bank of Ireland and Halifax.

Which Lenders are currently offering 90% LTV mortgages to foreign nationals?*

Barclays, Cambridge BS, Darlington BS, Generation Home, Halifax, Hinckley & Rugby BS, Mpowered, Nottingham BS, Perenna, Principality BS, Skipton BS and West One.



As always, we must advise that criteria does regularly change and therefore it is always prudent to double check with a Lender prior to submitting an application. Lenders provided are based on findings at the time of research, and may not include every option available.