

# COMMON SENSE LENDING IT'S IN EVERYTHING WE DO

## Adverse Credit



For intermediary use only

### Background

- A joint application for home movers purchasing a property at 85% LTV with a £140,000 loan amount
- The credit file showed adverse credit in recent years for 1 applicant
- Income:
  - Both employed
  - Combined income of over £50k, sufficient to cover the loan amount
- Adverse Credit:
  - Several defaults
  - Unsecured credit accounts with missed payments

### What did we do?

- This level of debt is something that is usually outside of Accord's lending policy
- As a lender who is committed to looking beyond the usual and providing a personalised approach to each case, our Sales Team explored the situation further:
- The applicant experienced some major life events that led to the adverse credit
- They were in a much stronger financial position since the events
- The application passed our internal credit score
- Based on the situation and the current position of the applicants, our underwriters were happy to agree the case, which was fully packaged and offered in 3 working days to the delight of the broker and their clients



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