

# COMMON SENSE LENDING IT'S IN EVERYTHING WE DO

## Income Flexibility for a Loan Shortfall




For intermediary use only

### Background

- Joint purchase with a deposit of £260k and purchase price of £950k, loan required £690k
- Using just one income, both clients had a current mortgage
- Income consisted of basic salary of over £100k, with a 3 year bonus track record of £28,750 – £65,500 – £45,000
- The couple have one child with childcare costs of over £100 per month but no other debts

### What did we do?

- We applied a common-sense approach due to the bonus track record
- To get to the loan required our underwriters used 100% of most recent year's bonus as this was lower than the three-year average

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