

COMMON SENSE LENDING IT'S IN EVERYTHING WE DO

Self-employed - Business Credit



For intermediary use only


Background

- A joint application, 75% LTV with a loan amount of £180,000
- This case included around £30k of debt consolidation along with some large company loans in an applicant's personal name that were to remain outstanding, giving the appearance of a high level of debt
- Income
 - 1 self-employed sole trader, 1 employed applicant
 - Combined income sufficient to cover the loan amount

What did we do?

- The case was tight on affordability and causing concerns based on the high level of debt for both applicants. Our underwriters discussed the debts to understand more about how these worked and what they were for
- Once the nature of some of those loans was understood, the underwriter was happy to disregard the company debts in an individual name due to these being paid through their business and evidenced by the accountant
- We were able to offer the loan required by applying common sense to our self-employed and debt consolidation policies, ultimately being able to put the clients in a better financial position



 **Contact us now to discuss your case needs:**
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