

Residential Mortgage – Submission and Packaging Guide



Employment Income

- Latest 1 months payslip (must be derived from a UK source and subject to UK tax)
- Latest 2 years P60 (only required if we need to verify additional regular and guaranteed income).

Drawdown Schemes & Unvested Pensions (not in payment)

- Defined Benefit Scheme – Latest statement from the provider indicating projected income at the applicant's declared intended date of vesting
- Defined Contribution/Drawdown Contracts – Latest statement from the provider confirming current fund value
- Indexation/Spouse's Benefit – If applicable, the evidence provided above should confirm the level of indexation and spouse's benefit (if not, this may be provided separately).

Self Employed Income

- If the applicant's nominated Accountant is suitably qualified we will require the last 2 years accounts, an Accountants Certificate will be requested directly
- If the Accountant is not suitably qualified or the applicant completes their own tax returns, we will require copies of the last two years SA302s and the last two years tax year overviews.

Annuities & Pensions

- Annuities/Pensions – Latest Annual Pension Statement, Payslip or Pension P60 from the provider (must be derived from UK funds or schemes)
- Indexation/Spouses Benefit – If applicable, the evidence provided above should confirm the level of indexation and spouse's benefit (if not, this may be provided separately).

Salaried Directors

The same verification should be obtained as for employed borrowers.

Rental Income

- If the applicants nominated Accountant is suitably qualified we will require the last two years accounts, an Accountants Certificate will be requested directly
- If the Accountant is not suitably qualified or the applicant completes their own tax returns, we will require copies of last year's SA302s and the last year's tax year overviews.

State Pensions & Benefits

- State Pension – Award letter or projected state pension statement issued by the Department of Work and Pensions (DWP) dated within the last 12 months or evidenced by two months consecutive bank statements
- State Benefits – Annual letter issued by the DWP confirming state benefit entitlement for life or indefinitely dated within the last 12 months.

Investment Income

- Collective Investment – latest statement from the provider confirming current fund value
- Private Investment – If the applicants nominated Accountant is suitably qualified, an Accountants Certificate will be requested directly
- If the Accountant is not suitably qualified or the applicant completes their own tax returns, we will require copies of the last 2 years SA302s and the last 2 years tax year overviews.

Bank Statements

- Personal bank statements covering the last month showing day to day transactions (all cases) and any employment, pension or other acceptable income credits
- We are able to accept online bank statements provided they show the borrowers name, account number, bank name/logo and web address
- Bank statements will also be reviewed for satisfactory conduct. We would expect the account to remain within any agreed overdraft arrangements and not remain permanently overdrawn or incur charges relating to poor conduct of the account.

Repayment Strategy – Only applicable for the +50 Mortgage

- Sale of the Mortgaged Property (downsizing) – we will undertake a review of property prices in the applicant's local area
 - where these values indicate that the applicants may not have sufficient remaining equity to repay the 50+ Mortgage balance and to purchase a smaller property locally, we will require further evidence of the applicant's intentions
- Sale of Other Property – we will require the full address or addresses of the properties as well as basic property details as set out in our application form
 - If we are unable to confirm outstanding mortgage balances (if any) from our credit bureau check, we will require the latest mortgage statement dated within the last 12 months or a letter from the lender confirming the current balance outstanding
 - If the property is unencumbered we may require a copy of the Land Registry/Land Certificate confirming ownership
 - Must Be UK based and denominated in Sterling
- Realisation of Investments – Latest statement from the provider confirming current fund value with no capital withdrawals in the previous 12 months (must be held in a regulated collective investment scheme)
- Existing Endowment/Pension Policy – Latest statement from the provider confirming projected maturity value based on growth investment return.

Proof of Deposit

- If the applicants nominated Accountant is suitably qualified we will require the last two years accounts, an Accountants Certificate will be requested directly
- If the Accountant is not suitably qualified or the applicant completes their own tax returns, we will require copies of last year's SA302s and the last year's tax year overviews.

Evidence of Mortgage Payments

- Not usually required as Hodge undertake electronic verification checks
- We will request any additional information during the application process.

Evidence of Identification

- Not usually required as Hodge undertake electronic verification checks
- We will request any additional information during the application process.

Evidence of Residency

- Not usually required as Hodge undertake electronic verification checks
- We will request any additional information during the application process.

Evidence of Permanent Rights to Reside

- Copy of the borrowers passport with relevant visa stamp and/or a letter issued by the Home Office with relevant visa stamp confirming the borrower has permanent rights to remain.

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REGISTRATION

If this is your first time submitting business to us you'll need to register through our Adviser portal which can be found at:

hodgebank.co.uk/intermediaries/registration

A checklist of all standard verification documents we require is set out at the back of the application form which, as well as all forms and information for all of our products, can be found by following the below link:

hodgebank.co.uk/intermediaries/documents

ESSENTIALS

- All supporting Customer Due Diligence documents must be certified copies or original documents
- Application Form declarations must be signed and dated by both advisor and applicant(s)
- Direct Debit Form must be signed and dated (business bank accounts are not acceptable)
- Please complete each form as accurately as possible, using the additional information section of the form where necessary to capture any further details you feel are important
- To avoid processing delays, please ensure all supporting documents are provided when submitting the application.

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