



John & Phillipa, age 32

## Product: Professional Mortgage

Career: **Lawyers**

Loan: **£742,500**

Purpose: **Dream home purchase**

Property Value: **£825,000**

Term: **40 years**

Repayment Type: **Repayment**

**John and Phillipa are both lawyers** who had found their dream home in London and needed a loan of 90% LTV on the £825,000 residential purchase. They both have excellent salaries which are on the rise, but still need just under five times their combined salaries to achieve the required mortgage.

They wanted a repayment mortgage but also wanted to keep monthly mortgage payments as low as possible initially by taking the longest term available as they'd like to make some improvements to the property.

They were finding achieving the amount of lending they need difficult as many lenders have moved away from 90% LTV and also weren't able to apply a common-sense approach to their personal circumstances. Our Professional mortgage provided an ideal solution as John and Phillipa were both in their early thirties which meant that a 40-year term was available to them. We accept earned income up to age 75 or planned retirement age, whichever is earlier, ensuring their monthly payments remained affordable during the early years of the loan. With an ERC free flexible repayment option available they knew they could pay off lump sums once they had completed all the work and had some available cash.

We were also able to consider lending more as we understand professionals' income increases over time. We were comfortable at 90% LTV and we were able to lend the amount they needed to buy their forever home.

**As a professional**, your client has spent many years reaching the current point in their career and we recognise this and can take their occupation into account. They may be in the early stages of their career but will have a clear income trajectory as well as job security and stability.

We specialise in finding mortgage solutions for hard working professionals such as **lawyers, doctors and accountants**.

### Speak to our team



0800 138 9109



[lendingsupport@hodge.co.uk](mailto:lendingsupport@hodge.co.uk)



[hodgebank.co.uk/intermediaries](https://hodgebank.co.uk/intermediaries)

This is a hypothetical example. It's not an indication of likely or possible benefits or what we think will happen in the future. It's not advice of a recommendation from us.

# Hodge: Here's what you **need to know**

**For more than 50 years, Hodge has helped our customers achieve their financial goals. We've honed our skills and knowledge in all things money, to ensure we create products and processes that work for you and your customers.**

Over the years we've led the way in creating mortgage products to support the older than average borrower. In doing so, we've learned a lot about what consumers want, in the majority of cases that's flexibility from a lender who understands them and the life they lead.

But Hodge is not just for the older borrower, we just happen to be very good at getting to know specialist markets.

By designing products with your customers in mind, it not only allows them to focus on the things which matter to them, but equips you with the solutions to help them get there.

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**Helping our customers achieve their financial goals for more than 50 years**



**Flexibility from a lender who understands your customers and the life they lead**



**Products designed with your customers in mind**

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