

A view from the East

by David Coleman, Regional Account Manager - issue 6 - November 19



Last month saw me travel over 4,000 miles supporting brokers across the South East with their specialist lending enquiries and ensuring they are up to speed with our multi-product solutions and products.

Synonymous with fireworks month, we are rocketing ahead with an exciting new partnership supporting a national estate agency firm; providing their mortgage brokers with product and systems training - and to demonstrate Positive's impressive display of lending solutions, sparkingly low fees, exploding expert support and dazzling commissions!

With more brokers than ever requesting face-to-face meetings, new network relationships in the pipeline and record numbers of enquiries coming into the business, 2019 is on track to end with a big bang!

Bridging Loan

CUSTOMER SCENARIO:

Clients, aged 79 and 76, one having dementia, required finance for an ongoing purchase pre-sale of their existing property. Their property was taking longer to sell than anticipated and, due to their ages and income, they were unable to obtain a standard mortgage and were at risk of losing their next property.

OUTCOME - POSITIVE ADVISED:

Using both their current unencumbered property and the ongoing property, we obtained a rate of 0.49% per month with retained interest for 12 months. We were also able to use an AVM at just £25, saving the client paying two valuation fees. The loan came with no ERCs or exit fees and no packager fee from us. The exit was sale of existing property.

Second Charge

CUSTOMER SCENARIO:

A long established self-employed builder was unexpectedly downtrading due to a customer going bust. They lost four months income and were left with a £36k tax bill. The client agreed to an arrangement with HMRC to repay £1k per month but was in danger of defaulting on this due to other commitments and outgoings.

OUTCOME - POSITIVE ADVISED:

We placed the deal with a lender who considered an average of the past 2 years' accounts. On top of the £36k required, we raised an additional £17k for debt consolidation and £15k for essential home improvements taking the loan size to £68k. With a saving of £450 per month, an ERC free product was obtained allowing the client to refinance away from this in the future without any penalties.

Why Positive Lending?

In today's world, more brokers are encountering specialist lending scenarios where traditional lending options may not be available or the best customer option. With over 400 years of combined industry experience, we provide dedicated expert support via our multi product lending solutions. We offer face-to-face meetings at a place of convenience, providing the latest industry insights and product training.

Offering market leading rates, packager exclusives, restricted access products, low fees and highly competitive commissions; we have helped arrange over £1 billion in transactions. We will also not engage with your client for anything else going forward.

Whether you are a standalone broker or multi-adviser firm, we are here to support you. To find out more, get in touch with me on 07714 255 930 or david.coleman@positivelending.co.uk

To book your appointment or discuss a client enquiries

david.coleman@positivelending.co.uk or 07714 255 930

Alternatively contact our team on 01202 850 830

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