

SPECIALIST LENDING TOOLKIT

SPECIALIST MORTGAGES

Specialist mortgages are designed to help people who may not be able to access a traditional mortgage.

These products can help you if you have been turned down by high street lenders for a purchase or remortgage.

The main difference between specialist and traditional mortgages is the qualifying criteria.

Typically, a specialist mortgage provider will be more flexible with their criteria, so you may find it easier to qualify.

This may be a suitable option if you:

- Have an unreliable or poorly documented income.
- Are of retirement age.
- Are self employed.
- Have a poor credit history.
- Are using a government buying scheme.
- Are a first time buyer.

The amount you can borrow will depend on a few factors including: the deposit you can put down, your personal circumstances, the repayment term and the property price.

If you fail to make the monthly repayments, you could risk losing your property. You may also find that your credit score is negatively impacted.

