

# Right first time - application checklist

## Buy to let personal ownership



**Use this list to check what is needed for your customer. Any extra details can be uploaded to the application using the additional information form at the end of this checklist**

Standard Declaration- signed and dated by all applicants

Direct debit mandate

### **Portfolio landlords**

Fully completed existing property portfolio form

Business plan, cash flow and assets and liabilities form

Latest 1 month's cash flow bank statements (business or personal)

### **Tier 2 or 3 product**

Latest 3 months' consecutive bank statements showing salary credits and the account nominated for Precise Mortgages direct debit (if these are not the same account, statements for both accounts should be provided).

### **5 year fixed products**

We've changed the way we underwrite applications for 5 year fixed rate mortgages to remove the additional documentation needed, making the process easier for you. For further details about these changes, [please read our blog](#).

### **First-time buyers**

#### ***Employed***

Latest 3 months' payslips

Latest 3 months' consecutive bank statements showing salary credits

#### ***Self-employed***

Latest 2 years' accounts or tax calculations and corresponding TYO (tax year overview)

Latest 3 months' consecutive bank statements evidencing receipt of self-employed income

The above list shows our standard requirements, our underwriters may request further information upon case assessment.

**Is there anything else we should know?** We understand that applications are not all the same and sometimes it helps to provide extra information. The form on the following page can be used to let us know of anything that may help us process your application.

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## Buy to let personal ownership



At Precise Mortgages we understand that not every application is straightforward, sometimes there may be additional information that could help us reach our lending decision. If you provide this information with the application, we will be able to make a fuller assessment of the case and reduce the need to contact you with further questions.

Applicant name:	Application number:
Applicant postcode:	Is this linked to a previous application? <input type="checkbox"/> Yes <input type="checkbox"/> No

<b>Additional information</b>

Additional information that may be useful to us:

- ▶ **Purchase details** - Is there an element of downsizing? Is the property being purchased under the market value? Is the applicant related to the vendor? Is the application to transfer ownership from the applicant name to their limited company? For a new build application - what is the date of exchange/date of completion?
- ▶ **Let to buy** - We will need full details of the onward residential purchase, including whether a new mortgage will be taken, the lender, mortgage amount, monthly repayment and property value.
- ▶ **Income differences** - Has the applicant had a recent pay rise? Has their self-employed income gone up or down? Have they been in their current job for less than 12 months? Has there been a change in their tax credit income?
- ▶ **Ongoing commitment** - Does the applicant have a student loan? Do they make regular payments for fines/maintenance or other commitments? Will they be repaying a Help to Buy shared equity loan?

The examples above do not apply to every application so please provide us with any information you think may help our assessment.

<b>Help us to help you</b>	<b>Uploading this form and any supporting documents when you submit the application will help us process the application quicker.</b>
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