



Regency Mortgage Services

# Documents Guide



The key to getting the right deal on your mortgage is to be prepared. Be armed with as much information as possible and ensure you have the correct documentation to support your application.

## FIRST STEPS

Before we get started finding you the right mortgage, there are a few things you can do in preparation for our appointment.

Firstly, make sure your finances are in order. The better your credit rating and bigger your deposit, the more options you will have when looking for a mortgage deal.

Carry out a simple credit search on yourself, this will let you see what lenders will be looking at when they consider you.

A mortgage lender will weigh up your essential spending alongside your income. They will look at the gap in between and then do their affordability calculations from that.

A lender will likely quiz you on your spending habits. This includes feeding the family, childcare, car loans, energy bills and even mobile phone and gym contracts. You will need to provide documentary evidence of these regular outgoings.

Mortgage lenders won't just assess your mortgage's affordability now, they will also consider what may happen to you in the future and stress test for potential interest rate rises.

In preparation for your forthcoming meeting, make sure all your paperwork is to hand, as well as any details and figures on any earnings and outgoings.

## WHAT TO BRING

### Proof of identity

- A valid passport or
- Full driving licence

### Proof of address

- A recent utility bill (last 3 months)
- Local authority tax bill (last 3 months)
- Bank statement (last 3 months)

### Proof of income

- Payslips (past 3 months)
- Bank statements (past 3 months)
- Contract from employer (if short term)
- P60 proof of overtime / bonus / commission

### Credit report (optional)

- Generated through sites such as Experian / Equifax / Noddle

### Self-employed applicants

- 2 years' accounts drawn up by an accountant
- Self assessment tax calculation form (SA302) covering 24 trading months
- Most recent year-end must not be more than 18 months before the date of application

## PROOF OF YOUR DEPOSIT

**Bank statement** - showing the full amount of the deposit being built up

**Equity** - confirmation of sale price and outstanding mortgage balance

**Capital raised from another property** - copy of the mortgage offer letter

**A gift** - letter from the person making the gift confirming the amount and on what terms

We may also discuss other methods during your consultation