COMMON SENSE LENDING
IT'S IN EVERYTHING WE DO

Affordability - Looking Beyond Childcare Costs

ACCORD MORTGAGES

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Background

- Our joint applicants were looking to move home with their 4-year-old child
- They were looking for a loan of £430,000 at 82% LTV
- But they were paying nursery fees of £1,200 per month, which significantly impacted on affordability and reduced the amount they could borrow.

What did we do?

- Using our common-sense approach, we looked beyond what the initial affordability assessment was telling us and talked to the broker
- Their child was due to start school in the upcoming September, so we looked at their future disposable income rather than being restricted by a temporary cost
- By understanding the full picture, we were able to disregard the nursery fees and help them secure the borrowing they needed so they could move into their new home

Contact us now to discuss your case needs:
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