



CURCHODS
MORTGAGE SERVICES

Professional Mortgage
Adviser Guide

This guide is designed for anyone looking to secure financing against a property—whether it’s to assist with a purchase, borrow more, switch products, terms, or owners, move to a new home, build a property portfolio, or embark on their first property purchase in the UK.

Our goal is to walk you through the exciting journey of buying a house and demystify the mortgage process, highlighting how our professional mortgage adviser can provide valuable support.

A mortgage is a legal agreement by which a financial institution, usually a bank or building society, lends money at interest, securing the debtor’s property until the outstanding debt is settled.

Understanding the intricacies of property acquisition is crucial. It ensures you’re on the hunt for a suitable home within your budget, and it empowers you to secure the right mortgage deal tailored to your unique circumstances.

THINK CAREFULLY BEFORE SECURING OTHER DEBTS AGAINST YOUR HOME.
YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.

The role of a professional mortgage adviser

Navigating the mortgage maze becomes a breeze when you’ve got a mortgage adviser who truly grasps your situation and budget. They go the extra mile, pulling together all the necessary info and taking the time to make sure everything aligns perfectly.

Rest assured, our professional mortgage advisers are not just qualified pros; they’re dedicated to keeping their expertise sharp in the ever-evolving mortgage market.

The house-buying and mortgage process can be complicated, and it is important for you to not only understand the commitment that you are undertaking but to ensure that you have the right mortgage borrowing, term, repayment method, product, and lender to suit your circumstances. Getting this right for your circumstances can avoid costly mistakes.

Our professional mortgage adviser as your trusty guide, will lead you through the intricate journey of the mortgage process. They’ll delve into your situation, gather the details, and then offer sage advice on the optimal mortgage solution for you. With a plethora of considerations on the table, our professional mortgage adviser is your reliable companion on this adventure.

Curious to know more about the house-buying process? Just ask for our [First Time Buyer guide!](#)

Our mortgage process

Our professional mortgage adviser collaborates closely with you to not only save you time but also increase the likelihood of a successful application. To kick things off, our professional mortgage adviser assists you in securing an agreement in principle, confirming your eligibility for the necessary funds.

Throughout this process, they delve into your circumstances, seeking answers to questions like:

- What are your future plans?
- What’s your job type?
- How is your income structured?
- What are your family circumstances?

These and more enquiries allow our professional mortgage adviser to tailor a personalised solution that truly fits your needs. Following this, they meticulously research mortgage rates and market trends, presenting you with clear, relevant information for confident decision-making.

When you’re ready to proceed with the mortgage application, our professional mortgage adviser is there every step of the way. During the process, they:

- Guide you through your options in a complimentary consultation
- Recommend the most suitable mortgage for your situation
- Assist you in collecting the necessary information and documents
- Prepare and submit your application
- Communicate with the lender, solicitors, and estate agents on your behalf

Even after your mortgage is offered, our support continues until completion. Our goal is to cultivate a lasting relationship, ensuring you always have a trusted ally for any future queries or requirements.



Things to consider

Deposit

You need to consider how much of a deposit you can put down towards your first purchase. First-time buyers may need a deposit of between 5 – 10%, but this could be more based on your savings. The more deposit you have the lower the loan to value, this usually means that the products available attract a lower interest rate. Our professional mortgage adviser will help you work out this deposit.

Term

The term of the mortgage can vary depending on your needs, age, and budget. The mortgage term can range from 5 to 40 years. The longer the term the more interest you will pay back but the monthly payments will be lower and the shorter the term the less interest you will pay back, and you will be mortgage-free quicker. Our professional mortgage adviser will work out the most suitable term for you – sometimes this is not the longest possible!

Repayment Option

There are two ways to repay your mortgage. The most common is to repay both the capital and the interest over the term that is recommended. This will mean that if repayments are kept up in full, the outstanding debt will reduce year on year.

The other method is to only repay the interest to the lender. This means that the outstanding debt does not reduce but will be repaid by some other means that you may have

Our professional mortgage adviser will recommend the most appropriate for you once they understand your circumstances.

Product Types

There are various products available, and our professional mortgage adviser will recommend a product that suits your needs. The main two types of available product types are fixed and variable. Fixed will mean that your payments will be set for a specific period and variable will mean that your payments can go up or down depending on various factors linked to the product.

Product Fees

Some products come with fees set by the lender and usually, the products that attract a fee also attract a lower interest rate or other incentives like a free valuation or a cashback on completion. Sometimes it is possible to add the product

fee to your loan however this will incur interest and will be paid back over the term of the mortgage. Our professional mortgage adviser will compare the available products for you and discuss your options.

Credit Score

Lenders typically conduct a credit check to evaluate your current and past financial standing, resulting in a credit score. This score plays a crucial role in the lender's decision regarding your mortgage application. It might be beneficial to perform your own credit check, and our professional mortgage adviser will guide you through the process.

Your income and affordability

The amount that you can borrow will depend on your affordability. This means that our professional mortgage adviser will need to understand all your financial income and expenditure. Whether your income is received via employment, self-employment, contract work, dividends or a partnership, our professional mortgage adviser will be able to advise on the documentation required to support your application.

Stamp Duty

This is a land tax that is paid on the purchase of properties in the UK. As a first-time buyer, you may be exempt from stamp duty. Our professional mortgage adviser can discuss the current stamp duty rules with you as these can change as the fees are set by the government.

Legal Fees

There will be additional fees that your solicitor or conveyancer will explain to you.

Property type

Whether you are looking to finance a house, a leasehold flat, a bungalow or something else could have a bearing on which lender will be happy to assist you. In addition, you may be looking at a new build, a buy-to-let or shared ownership. Our professional mortgage adviser can explain more regarding all of these including which lenders they can approach for you.



You will see from all this information above that the house-buying and mortgage process can be complicated, and it is important to not only understand the commitment that you are undertaking but to ensure that you have the right mortgage borrowing, term, repayment method, product, and lender to suit your circumstances.

Our professional mortgage adviser will guide you through this process and maximise your chances of achieving the borrowing that you need, tailor-made for your individual circumstances and if purchasing, by making you a suitable candidate for the vendor, (seller) to agree to sell their property to you.



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