

Case Study:

The impact of down valuation of properties

Conquering your financial needs



The Story

Mrs Jameson* is requesting a loan of £180,000. She wishes to release equity from her home to repay her existing mortgage and a personal loan, ideally with a little extra left over for a few home improvements. After the initial valuation, a loan of £168,000 looked possible, which was not enough to meet the client's needs.

What We Did

Our underwriters took another look at the case, and with an alternative cashback product, that was on offer at the time, we were able to offer another £5,000.

With an offer of £173,000, we went straight back to the adviser, and even by moving products, we were still a little short of the £180,000 Mrs Jameson was hoping for but closer to the figure she was seeking.

Mrs Jameson was happy to proceed with Pure Retirement, saving the time and hassle of having to apply again with a different lender, and preventing the interest on her existing mortgage to increase even more because of a delay.

The Result

We sent out the offer on the very same day and the case completed in just 14 days, allowing Mrs Jameson to pay off her debts with a little left over for the home improvements she wanted to make.

*Client names have been changed to provide anonymity
We cannot give any assurances that applications outside our lending criteria will be approved.