Documentation Guidelines - Residential

For use by FCA authorised intermediaries only.

To help us process your case as quickly as possible, please ensure all correctly certified documents are submitted at the beginning of the process. Without these documents, we won't be able to process your case. In some situations we may ask for additional information, this will be detailed on our Mortgage Portal - please check this for updates on your cases.

Please note, proof of ID (if required) and proof of income will be requested at Pre-Submission stage, these need to be uploaded before the application is classed as fully submitted and we progress the application to acknowledgment. If these are not uploaded within 30 days the case will automatically expire.

PERSONAL DETAILS

ID and Proof of Address	ID and proof of address requirements can be found in the ID requirements guide.
Bank statements	For all applications, all customers to provide bank statements dated in the last 30 days that evidence a minimum of 1 income receipt (where applicable) and payments to all secured and unsecured Lending agreements.
Proof of income – employed	Latest 2 months payslips and evidence of 6 months continuous employment history. Where possible we will use the year-to-date figure on the payslips to confirm employment history but if this does not cover the last 6 months a P60 will be required.
Proof of income – self-employed	We require 1 months business bank statement dated in last 30 days to confirm the trading levels of the business. We accept the average of the last 2 or 3 years income, where looking to use an average of the last 3 years, then 3 years figures/proof is required, if using 2 years figures then 2 years figures/proof is required. **And** A completed Metro Bank Accountant Certificate (accepted for loans less than £1 million). **OR** Tax calculations and overviews with an accountants covering letter to confirm figures match that submitted to HMRC. **OR** A copy of the submitted SA100 (tax returns) with Inland Revenue mark or tax calculations and overviews printed on accountant headed paper for the last 2/3 years **OR** For limited company directors and shareholders who own more than 25% of the business, we will require 1/2 years' worth of full, submitted, signed company accounts that shows 2/3 years figures. For partnerships we require 1/2 years full partnerships accounts (showing 2/3 years figures) or 2/3 years partnership tax returns with Inland Revenue mark.
Proof of income – contractors	We require evidence of current contract, 12 months same industry history and 1 months business bank statement dated within the last 30 days showing receipt of contract income at level keyed. 12 month same industry history can be demonstrated by contracts covering the last 12 months, P60 or SA100 (tax return with IR mark).
Proof of income – pension income	We will require the latest annual pension letter/statement or DWP award letter. Company scheme or final salary defined benefits scheme can be used if the customer is currently drawing from the scheme. If they are using SIPP income and are not drawing but are aged 55 years or over and able to draw, or are using investments as income, we will require both proof of current value and breakdown of investments/funds.
Proof of income – income from land & property	We use taxable profit minus residential finance costs not included elsewhere. We require a copy of the latest submitted SA100 (tax return) with Inland Revenue mark (box 40 minus box 44). Where this does not confirm the full residential finance costs, add the BTL mortgage payments as a commitment
Proof of Income - Foster Carers	Local Authority/Foster Agency Statement for the last 24 months and confirmation that most recent year's figure is likely to continue for foreseeable future. **And** 2 x SA302s (Tax Calculations and Tax Overviews)

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Proof of income – parental leave	The last payslip received prior to leave, a P60 and a letter from the employer confirming the return to work date, salary and the terms of employment. If return to work date is over 3 months, proof of savings to cover household expenditure required.
Proof of Deposit	For all purchases a memorandum of sale will be required. If the deposit is being raised by other secured lending, please provide Mortgage Illustration/Offer. If from savings, 3 months bank statements showing transactions required. If transfers from another account, 3 months bank statements from that account also required to trace the source of money. If more than one account, please upload all statements at the same time and ensure the latest statement is dated in the last 30 days with a breakdown of what funds are held in which account.
Gifted Deposit	In addition to the above, the Gifted Mortgage Deposit Form must be filled out to confirm a sum of money is being gifted towards a deposit on a property.
Interest only	Please refer to the Mortgage Lending Criteria for acceptable repayment strategy's and the amounts accepted. In addition documentary evidence will be required as below. • Pension Fund – Latest pension statement showing current value of the fund. • Liquid Investments – Latest Investment statement confirming value of the fund and type of investment. • Savings – A minimum of 3 months statement(s) confirming current value, source of wealth and/or build up of funds. • Equity in other properties - Provide the full address(es) and estimated value via the "send a message" function, we will then try to confirm this value ourselves, however if we are unable to do this, the customer will need to provide a valuation for this property from a RICS member.
Debt consolidation	Details to be entered as part of the mortgage application. If other debts to be consolidated (e.g. repaying family members/shared ownership) then further details to be provided using the 'send a message' function on the intermediary portal. The last six months credit card statements or a redemption figure may be requested. For Near Prime debt consolidation applications, please fill out the Near Prime Mortgage Debt Consolidation Form.
Capital Raising	Purpose of capital raising required; evidence may be requested. Where Capital Raising is for an onward Residential Purchase then the ESIS is required for affordability.
BTLs in background	A bank statement dated in the last 30 days evidencing mortgage payments and rent received along with a completed BTL portfolio form.
Let to Buy in background	A letter confirming the expected rent for the property an ARLA registered agent and if a new BTL mortgage is being taken a copy of mortgage illustration/Offer. Consent to Let Letter maybe requested.
Hints and Tips	Documents uploaded to the Portal should be labelled correctly i.e. Proof of income, statements etc. This will ensure that our initial checks can easily identify the minimum required documents for underwriting. If you wish to provide further information to support your application, then please use the "add a note" function on the Portal - for underwriter review e.g. a list of debts to be repaid with balances and account numbers for debt consolidation cases.

We are here to help

For further questions please do not hesitate to contact your local BDM or the Broker Help Desk on **020 3427 1019** or visit **metrobank**online.co.uk/intermediaries.

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