

Helping you get faster offers -First Charge Mortgages

1

Submit DIP

Log into our [Broker Portal](#) and submit DIP.

2

Successful DIP?

Proceed through the full application screens, pay any applicable fee(s) and submit the application.

Status = Application Submitted

3

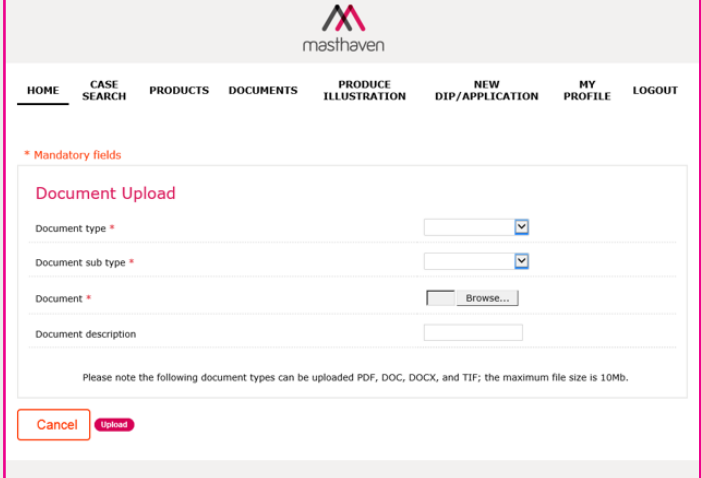
Document Upload

Upload documents we've listed on the checklist and add any supporting notes. Click "upload" next to Checklist Item, or "upload document" in the document section.

Select "document type" and "document sub type" from drop down lists

Choose file from computer - PDF, Word or TIF. For other file types, please contact us

Add description and click upload



The screenshot shows the Masthaven web interface for document upload. At the top, there is a navigation menu with links for HOME, CASE SEARCH, PRODUCTS, DOCUMENTS, PRODUCE ILLUSTRATION, NEW DIP/APPLICATION, MY PROFILE, and LOGOUT. Below the menu, a section titled "Document Upload" contains several fields: "Document type" and "Document sub type" are dropdown menus, both marked with an asterisk to indicate they are mandatory. The "Document" field has a "Browse..." button. Below these fields is a "Document description" text area. A note at the bottom of the form states: "Please note the following document types can be uploaded PDF, DOC, DOCX, and TIF; the maximum file size is 10Mb." At the bottom of the form, there are two buttons: "Cancel" and "Upload".

4

Document Checks

An Application Co-Ordinator will check the file and let you know if anything else is needed. If not, it will be passed to an Underwriter to be assessed.

Status = Application Reviewed

5

Outstanding Items

Once assessed, an Underwriter will contact you to provide an update and discuss any outstanding items. If we're happy to proceed we'll instruct valuation.

Status = Valuation Instructed

6

Offer Issued

Once the valuation report and any outstanding items are received, and if everything is ok, the Mortgage Offer is issued. A copy is sent to the applicant and solicitor and is also available on our [Broker Portal](#). You will also be notified.

7

Completion

Once the solicitor submits the Certificate of Title we can issue funds and complete the application - we'll let you know when this happens.

8

Procuration Fee Paid

This is normally paid within 48 hours of completion.

Submission Checklist



		Residential	Buy to Let
Application Form and Direct Debit mandate (Residential and Buy to Let)	Fully completed, signed and dated	Y	Y
Proof of Income	See page 3 for documents required	Y	Required where interest cover ratio is between 125% and 140%
Bank statements	We need these if any applicant is a first-time buyer (not owned property in UK)	Y	N
Debt Consolidation form	Use this to detail each debt if not provided on Application Form	Y	Y
Purpose of Loan form - Remortgages	Detailing breakdown of funds. If funds over £50,000 are to be sent to the applicant, we also need evidence of the loan purpose	Y	Y
Lending into Retirement Declaration	Detailing how the loan will be repaid in retirement	Y	N
Interest Only Declaration	Detailing how the loan balance will be repaid	Y	Y
Occupier's Waiver	Signed by occupiers aged between 17 - 65	Y	N
Occupier's Waiver with Legal Advice	Signed by occupiers aged over 65, or spouse/partner if not party to the loan	Y	N
Property Portfolio form	We need this if the applicant owns other properties	Y	Y
Assured Shorthold Tenancy Agreement	For any buy to let/investment properties owned by the applicant	Y	Y
Assets and Liabilities	We need this if the applicant owns 4 or more mortgaged buy to let properties, or is using the funds to purchase the 4th property	N/A	Y
Business Plan			
Cash Flow Forecast			
Proof of Deposit - Purchase	This needs to include build-up of funds	Y	Y
Gifted Deposit Declaration - Purchase	We need this if deposit or equity is being gifted	Y	Y



Proof of income

Employed	Self-employed / limited company director	Contractor
<ul style="list-style-type: none"> • Most recent consecutive payslips <ul style="list-style-type: none"> - last 3 if paid monthly or 4 weekly, - last 4 if paid weekly or fortnightly • Bank statement or typed P60 (if handwritten or Sage payslips) <p><i>Payslips must be legible and show the applicant's name, date, all payments and deductions and the employer's name.</i></p> <p><i>If you're using overtime/bonus/commission in the affordability assessment, these must be showing.</i></p>	<ul style="list-style-type: none"> • Last 2 years' signed accounts (not abbreviated or filleted and audited if available) supported by EITHER last 2 years' tax calculations and corresponding HMRC tax overviews OR a reference from the applicant's accountant • Sole trader. Last 2 years' tax calculations and corresponding HMRC tax overviews. A reference from the applicant's accountant <p><i>Please provide an explanation for any significant income fluctuations.</i></p>	<ul style="list-style-type: none"> • Copy of current signed contract, supported by last 3 months' payslips, invoices or bank statements evidencing income earned over last 3 months <p><i>Please provide an explanation for any significant income fluctuations.</i></p>

Proof of other income

Pension - most recent award letter, remittance advice or P60 confirming the monthly payment. If the award letter is annual, the most recent bank statement confirming receipt is required

Check our Underwriting Guide for the requirements for other sources of additional income

Proof of name and address

We'll let you know if the applicant doesn't pass our electronic ID checks, and confirm what you'll need to provide.

For EU nationals, you'll need to provide proof of identity.

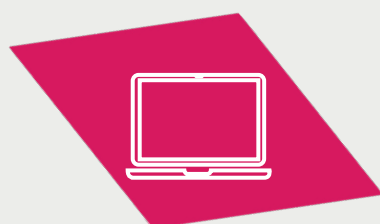
For worldwide nationals, you'll need to provide proof of identity, address and evidence of their permanent right to reside.

Check our Underwriting Guide for the acceptable proof of identity and address.



Document Upload

Upload documents separately to match the Checklist Items, rather than in one batch. This makes it easier for the Underwriter to review them so they'll be able to get back to you faster.



Application Form

No need to complete a separate application form, our [Broker portal](#) will pre populate a form for you to print off. Check the details first and fill in any gaps, before asking the applicants to sign it.



Bank Statements

Make sure all consecutive pages are included. Show the balance as well as transactions and the full account number and sort code. The statements must also show the applicant's full name and address.



Additional Information

Only upload documents that we've requested, or those that add extra support to the application. Providing unnecessary documents slows the process down, as we have to review them if provided.



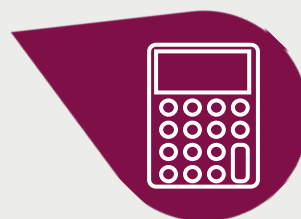
Keeping Track

Keep track of what's outstanding on the [Broker Portal](#) through the Checklist Items and notes. Use the radio button to see the full list. The Underwriter will satisfy items once they have been received and assessed.



Employed

Before inputting income, take off regular deductions from basic salary like pension, union, student loan, lottery. No need to deduct tax or N.I. Enter 50% of the average amount of overtime earned unless it is contractual, in which case 100% can be used.



Quick Calculators

Use our [affordability calculators](#) for both residential and Buy to Let applications before you submit your DIP. Use the [Portfolio ICR calculator](#) if the applicant is a Portfolio Landlord.



Notes

When you upload a document we're notified automatically so there's no need to also add a note to say you have uploaded documents.

Contact your
Lending Specialists

mortgages@masthaven.co.uk

020 7036 2020