

BUDGET PLANNER/ UNDERWRITING



Applicant(1) Name:	Number of Dependents:	
Applicant(2) Name:	Age Under 10:	Age 10-18:
Address:		

Loan Amount	Years	Months	Interest Rate	SVR	Repayment Type
				4.99%	Capital & Interest

Monthly Income (Evidence will be required to verify all income)

Net Monthly Income (App 1) ¹	
Net Monthly Income (App 2) ¹	
Child Benefit	
Working Family Tax Credits	
Child Tax Credits	
Pension	
Child Maintenance	
Other	
Total Monthly Income (a)	£

Monthly Financial Commitments²

Total Credit Card Balances	
Total Credit Card(s) Monthly Payment	
Personal Loan	
Hire Purchase	
Car Finance	
Housing Association Rent ³	
Additional Childcare Costs ⁴	
Mortgage Payment	
Other	
Total Commitments	£

Affordability Calculator

New Mortgage Repayment (Repayment - Max 25 year term)	£
New Mortgage Repayment (Calculated at SVR + 2%)	£
Total Monthly Income (a)	£
Less Financial Commitments	£
Less SVR + 2% Payment	£
Less £40 each child under 10 years &/or	£
Less £60 each child 10-18 years	£
Less Assumed Household Costs	
Deduct £751 for single applicant or	
Deduct £973 for joint applicants	£
Total Disposable Income (b)	£
Disposable Income as a percentage of total net Income*	%

*Divide total disposable income figure (b) by Total Monthly Income figure (a)
Percentage must exceed minimum 8% to be considered acceptable

Please note our affordability calculator is only for guidance purposes and the amount quoted is subject to usual underwriting requirements and credit check

NOTES

- 1 Net Monthly Income is your average monthly income less all deductions paid at source.
- 2 Monthly Financial Commitments are commitments which will remain on completion of this new mortgage.
- 3 Housing Association Rent are only applicable if purchasing a property on a Shared Ownership basis.
- 4 Additional Childcare costs are the fees associated with arranging childcare in addition to any that they have already been deducted from your income source.