



# MORTGAGE & PROTECTION

Leodis Financial  
Brochure

*Spread your wings, it's time to fly,  
make the leap and own your home*

# Mortgage & Protection

**Buying a home is the best investment any person can make**

**Let Leodis Financial give you a helping hand with owning your home**

Taking on the task of purchasing a home might be intimidating and daunting at first, with our personal step by step guidance by our qualified mortgage advisors, we shall hopefully be able to make the whole journey from start to finish a little less intimidating for you.

You talk & we listen, one of the most crucial and important decisions we can all make is to take out a mortgage. It is critical that the advice you receive is suitable for your budget and requirements because bad advice could potentially cost you your home.

We at Leodis Financial can provide you with the knowledge and guidance whether you are purchasing a new home, remortgage or looking for ways on how to protect and secure your home.

We are the experts when it comes to helping people move home and remortgage, hence why Leodis Financial should be the only call you make.



£100,000

Mortgage



£50,000

Down Payment



With a new mortgage, you must pay a deposit, which is typically between 5% and 10% of the purchase price. The length of your mortgage will be determined by how much you can afford to pay back each month.

You have a set amount of time to repay the debt, which is normally about 25 years.

You have the option of arranging a longer or shorter term loan, as well as varying the duration of the repayment schedule as time goes on. You also have a number of options for repaying your debt.

**Contact us today to start your mortgage application on 01274 028 019**

# HOORAY! Welcome to our business.

It's great to meet you! Here to help you guide through the complications of the mortgage process.

## About Leodis Financial Mortgage & Protection Services

Leodis Financial Ltd are established whole market brokerages who work in partnership with selected lenders which means we can search quickly and hassle-free to bring our clients the financial solution that best suits their needs and circumstances, offering independent advice and a free initial consultation service to explain the terminology clearly and concisely, including the various types of rates, terms and any associated fees.

Whether you need financing for a business, buy a new car or want to purchase a home of your own, we have the lenders that can offer you flexible terms to curate the financing deal for your individual situation.

We have a well-established team to deal with any questions you may have. We have dealt with many differing kinds of mortgage situations over the years, so we have the experience to help most people in whatever situation they find themselves in.

Get in contact with Leodis Financial today to book your free, no obligation appointment and get the chance to save on your asset lending, mortgage or borrowing.

## About Leodis Financial Mortgage & Protection Services

We aim to give you an understanding of the mortgage market on how it works, clear any misunderstandings you may have and help you find the best mortgage solution for your specific circumstances. Our aim and goal is to give quality, personalised & courteous service to all our clients.

We have access to a wide selection of products, and because we are not affiliated with any lender, we can offer guidance on any type of mortgage based on a thorough review, although we cannot give you advice on mortgage products that are only available directly with a lender.

### ✓ We have access to the best UK Lenders

Several of the UK's leading lenders have excellent working connections with us. Our panel of lenders can help you find the appropriate deal for you by offering a variety of packages ranging from £10,000 to £25m.

### ✓ We are expertise in our field

Because of our laser-like concentration on business, our processes are significantly faster than those of banks or other institutions. Instead of weeks, we can get you a loan approval in hours.

### ✓ Get a dedicated account manager

During the finance procedure, we do not pass our consumers from one department to the next. Your Account Manager will be in charge of your finance application from beginning to end.

### ✓ Professionals in the field

We are able to understand the specific demands of your requirements and have years of experience dealing with important lenders and suppliers thanks to our sector expertise.

### ✓ New Beginnings for businesses

We understand the unique challenges that new businesses face and are experienced at helping turn those challenges into opportunities. We adore entrepreneurs and have a unique insight of the business world when it comes to lending.

# Protect your income and mortgage

Don't risk losing your home by not having adequate income protection in place.

What's the absolute worst thing that could happen? Consider what would happen if you became ill or died, were in an accident, or lost your work. What kind of income can you count on to support your living expenses, particularly your mortgage? Don't add to your anxieties or those of your dependents by perhaps evicting them from their house.

Don't leave your families and businesses future to chance. Whether you live in a high crime neighborhood and need contents insurance or a landlord needing building insurance, Leodis Financial can help you find the insurance deal you need to feel at ease.

"Tell us a little about yourself, and we'll look into a variety of insurers to get the best coverage and cost for you."

We at Leodis Financial can arrange insurance from a wide choice of insurers, with solutions designed to safeguard you, your income, and mortgage for when life decides to throw you an unexpected surprise.

The amount and type of insurance you will require will be all determined by your unique circumstances the alternative to having no insurance is having too much or the wrong type.

Please note, Leodis Financial compare quotes from all major UK insurers. All advice provided is free of charge, and all quotations provided are without commitment.

## ✓ Accident, Sickness & Unemployment Insurance

Accident, sickness and unemployment insurance covers yourself if you are unable to work due to an accident, long-term illness or disability, illness insurance covers your income.

## ✓ Buildings & Contents Insurance

Buildings insurance covers the cost of repairing or rebuilding the structure of your home that is damaged by events such as a flood, fire or a storm.

## ✓ Mortgage Repayment Protection

If the policyholder(s) dies prematurely, the outstanding loan amount on the mortgage will be repaid in full.

## ✓ Critical Illness Cover

If you're diagnosed with one of the major illnesses covered by your policy, it pays you a tax-free lump amount.

## ✓ Business Protection

Every business should insure itself against a variety of dangers, ranging from property damage to personal injury.

## ✓ Key Man Insurance

Key Man insurance is used to inject a lump sum of cash into the business in the event of the loss of a 'key person'.

## ✓ Life Insurance

Life insurance is used to protect your income, family and businesses in the event of your death, providing valuable peace of mind knowing that your family will receive a lump sum to either pay off the mortgage, cover outgoings, other debts to secure the future of the family and business you leave behind.



# How to pay for your new home

After finding your new home, we have to figure out the best way of paying for it, we at Leodis Financial will walk you through the process and help you choose the best option for your

## What mortgage repayment types are available?

There are two basic strategies to pay off your mortgage, each with its own set of advantages and disadvantages. We can assist you in determining which is best for you.

### ✓ Repayment Mortgage (Capital & Interest)

When you have a repayment mortgage, your monthly payments go toward repaying the amount you borrowed (the capital) as well as some of the interest. You'll have paid off everything you owe by the time your mortgage term finishes if you make all of your payments.

### ✓ Interest Only Mortgage

For the whole duration of the loan, an interest-only mortgage allows you to pay only the interest on the loan each month. You don't have to pay back the money you borrowed until the term is through.

## What mortgage repayment types are available?

When choosing a mortgage, don't just focus on the interest rate and fees you'll be charged. You also need to consider what type of mortgage you want.

From looking at the different types of mortgages to deciding how much you want to borrow, there's a lot you'll want to get your head around. Take a look at our mortgages and also some handy guides to get you started below.

For an in-depth guide to find out the pros and cons of various mortgage types, please speak with our specialist team.

We have outlined the main types of mortgage loans available below, in certain circumstances, lenders can offer a family mortgage which is a new way to combine your family's financial strength and share the load to help family members take the next financial step.

There are two main types of mortgages:

**Fixed-rate:** The interest you're charged stays the same for a number of years, typically between two to five years.

**Variable-rate:** The interest you pay can change.

### Fixed-Rate Mortgages

The interest rate you pay will stay the same throughout the length of the deal no matter what happens to interest rates. You'll see them advertised as 'two-year fix' or 'five-year fix', for example, along with the interest rate charged for that period.

### Variable-Rate Mortgages

With variable rate mortgages, the interest rate can change at any time because it is based on an underlying benchmark interest rate that changes periodically with the market.

✓ Make sure you have some savings set aside so that you can afford an increase in your payments if rates do rise.

**Variable-rate mortgages come in various forms; we have outlined the main types of mortgage loans on the next page.**

# What are the different types of mortgages available?

There are number of mortgages on the market, you must carefully consider and comprehend what each mortgage has to offer. Lenders always take into account various approaches to interest rates due to the economy's constant change with most lenders provide a variety of mortgages with varied interest rates.

## We have outlined the main types of mortgages taken below:

### Standard Variable Rate (SVR)

This is the normal interest rate your mortgage lender charges homebuyers and it will last as long as your mortgage or until you take out another mortgage deal. Changes in the interest rate might occur after a rise or fall in the base rate set by the Bank of England, a similar process to how variable rate mortgages operate.

### Discount Mortgages

This is a discount off the lender's standard variable rate (SVR) and only applies for a certain length of time, typically two or three years.

But it pays to shop around. SVRs differ across lenders, so don't assume that the bigger the discount, the lower the interest rate.

EXAMPLE:

#### Two banks have discount rates:

- Bank A has a 2% discount off an SVR of 6% (so you'll pay 4%)
- Bank B has a 1.5% discount off an SVR of 5% (so you'll pay 3.5%)

Though the discount is larger for Bank A, Bank B will be the cheaper option.

### Tracker Mortgages

Tracker mortgages move directly in line with another interest rate – normally the Bank of England's base rate plus a few percent. So if the base rate goes up by 0.5%, your rate will go up by the same amount. Usually, they have a short life, typically two to five years, though some lenders offer trackers which last for the life of your mortgage or until you switch to another deal.

### Capped Rate Mortgages

Your rate moves in line normally with the lender's SVR. But the cap means the rate can't rise above a certain level.

### Offset Mortgages

These work by linking your savings and current account to your mortgage so that you only pay interest on the difference. You still repay your mortgage every month as usual, but your savings act as an overpayment which helps to clear your mortgage early.

### Help to Buy

Help to Buy is a government-backed scheme that lets you own a home by putting down a deposit of only 5% of the total property value. Subject to approval the Government will give you a 20% loan interest-free for 5 years. For the remaining 75%, you will have to look for a mortgage.

## How much can you borrow?

It's critical to comprehend exactly what you're eligible to borrow and how it works. You may be required to put down a deposit, which reduces the amount you must borrow for your new home.

The amount you can borrow is determined by your personal circumstances (for example, whether you are buying alone or with others) and, of course, the lender's willingness to lend.

## How do you pay & what costs are involved?

The amount borrowed (capital) and the interest levied by the lender until the entire loan amount is paid back are the two parts of a mortgage. The primary decision you'll have to make once you've chosen on the type of mortgage loan is whether to go with an interest-only or repayment mortgage.

### Interest Only Mortgage

Your monthly payment on an interest-only mortgage covers only the interest costs on your loan, not any of the original capital borrowed. This means your payments will be lower than on a repayment mortgage, but you'll still owe the lender the same amount borrowed at the end of the period.

This strategy, however, is not without risk. If you don't figure out a way to pay off your mortgage before the end of the term, you may be compelled to sell your property to pay off the loan. Even if you use an investment to pay off the mortgage, the investment may not grow as much as you expect, leaving you with a shortfall at the end of the term. Many lenders are now limiting the amount of money you may borrow on an interest-only mortgage.

### Interest Only Mortgage

The majority of consumers today opt for a repayment mortgage, in which both the interest and capital are repaid to the lender on a monthly basis. This manner, at the end of the mortgage term, you will have paid off the loan and will own the house outright.

## Protect your income and mortgage

### Deposit

Mortgage lenders may need you to save at least 5% of the cost of the home you want to buy, but the more you save, the better your mortgage options and rate will be.

### Mortgages set-up fees

These will be determined by the broker and lender, to reserve funds on a fixed or tracker agreement, they may levy a booking fee (or similar).

### Mortgages arrangement fee

Mortgage brokers & lenders will charge a 'arrangement fee,' which is a one-time fee. It's possible that this is in addition to a separate mortgage set-up charge.

### Valuation and survey fee

A lender will charge this to value the property you're buying. The cost is determined by the property's worth and the degree of survey you want.

### Mortgage account fee

This is a one-time fee levied by the broker & lender when you take up a mortgage to cover the costs of setting up, maintaining, and terminating your account.

## Solicitors Cost

### Legal Cost

You'll have to pay your lawyer for the legal services he or she does for you. This might cost anywhere from £500 to £900 plus VAT.

### Stamp Duty

More and more homebuyers are being forced to pay stamp duty land tax as house prices rise rapidly, albeit the specific rate you pay varies on the property's valuation.

### Searches

You will have to pay a fee to the local council to see if there are any planning or community issues that could affect the property's value. At the same time, they may instruct a drains search. Your lawyer is normally in charge of this.

A list of Leodis Financial Ltd fee's can be found on our website:

<https://leodisfinancial.com/bricks-and-mortar/our-fees/>

## How much can you afford?

It's all well and good to be approved for a mortgage, but you also need to have a realistic picture of your income and outgoings so you can figure out how much you can afford to pay on a mortgage without going overboard.

There are numerous budget templates accessible on the internet to assist you in adding up all of your income and expenses to determine what you can afford.

### When applying for a mortgage.

To apply for a mortgage, you must have a job or a steady source of income. You'll normally need to produce the lender three months' worth of bank statements to establish this.

In order to provide you with a mortgage, lenders will need to know that you are a responsible borrower. They will do a credit scoring analysis to determine whether or not they can lend to you.

When considering whether or not to lend you money, each lender has their own set of criteria. They rely significantly on data provided by credit reference companies, as well as the information you provide in your application. It takes into account your borrowing and repayment history, as well as any financial assets and liabilities you may have.

Lenders mainly look into income, debts, regular costs, deposit, age, credit score, dependants and other properties owned.

### There are a few things you may do to increase your chances of acquiring a mortgage.

- Verify the authenticity of your credit file. Change anything that is wrong by contacting the agency.
- Register yourself to vote, it can be more difficult to obtain credit if you are not on the electoral roll.
- Cancel any credit cards or accounts that are no longer in use. Unused credit cards raise the total amount of credit available to you and can lower your credit score.
- Maintain a regular payment schedule and never miss a payment. If you make on-time payments on all of your credit agreements, your credit score will improve. Your credit score can suffer if you make late or missed payments.
- Make a habit of saving on a regular basis. Financial assets will strengthen your position and provide a safety net against unforeseen catastrophes.





# Things to avoid before applying for a mortgage

To get the best possible outcome on your mortgage application, there are things to consider that could effect what you could borrow, or it could potentially effect whether or not you are approved for a mortgage.

There are numerous budget templates accessible on the internet to assist you in adding up all of your income and expenses to determine what you can afford.

## Increasing your current debts

- It's not a good idea to take on more debt before applying for a mortgage.

## Regularly check your credit score

- It tells a lender if you're financially responsible and how likely it is that you'll be able to repay your debts.

## Do not fall behind on bills

- Credit scores are important; it's smart to work on raising and protecting your score before applying for a mortgage.

## Do not max out credit cards

- Excessive use of your credit card or swiping your card too frequently will also harm your credit score.

## Closing a credit card accounts

- Cancelling a credit card account will not help you boost your credit score if you're drowning in debt.

## Change your job

- Making a career change just weeks before meeting with a lender could jeopardise your mortgage application.

## Do not make any major purchases

- A lender may reject your mortgage application if you make a large purchase, such as new appliances or a new car.

## Marrying someone with bad credit

- Keep in mind that if you're buying your house together, your credit ratings and financial histories will be considered.

## Being a co-signee

- Being a co-signer doesn't affect your credit score but if the payer fails to make payments, your credit score will suffer.

## Making big deposits into your bank

- Lenders typically want to see that you have a substantial amount of money in your account that has been in place for at least two months.

# Leodis Financial step to step guide to buying a new home, helping you with every step of the way

We will walk you through the process from the minute you decide to use our mortgage and protection service. It does not, however end, when you receive the keys to your new house. When your initial mortgage product expires, we can assist you in reviewing your mortgage arrangements and assisting you in finding a suitable solution for your unique set of circumstances at the time.

## 1st Step

- Visit and speak with our mortgage and protection specialist, we'll discuss your goals, borrowing options, and budgeting and costing as part of your free initial consultation service. At this stage, if you want to work with us, we will then shop the market for the best mortgage product for you.
- In the early part of the process, the adviser can apply for an "Approved Principle" so you have an idea of the amount you can borrow.

## 2nd Step

- Go search and discover your ideal home or property, register with estate agents in the desired location, look on websites to find your dream home and make an offer.
- Once you get the offer accepted, speak to our adviser who will submit the application to the lender, who then complete credit checks and instruct a valuation.
- Based on the information obtained at our first meeting, we then decide how to proceed with the accepted mortgage offer.
- As a team, we then all decide to go to the next step.

## 3rd Step

- After you have accepted the offer, we'll complete the full mortgage application and you choose which solicitor you want to work with.

## 4th Step

- Start arranging the mortgage survey, home buyer report, structural survey and get the appointed solicitor to complete the local authority searches on your behalf.

## 5th Step

- An offer is issued to you by the mortgage lender; we shall send a copy to your solicitor.

## 6th Step

- Get the solicitors to complete all the legal work required in the buying process, they shall draw up the contracts and arrange a date for them to be exchanged. Once you get to this point, you are legally committed to the sale. If deposits are due, they now need to be paid. A date for completion will be agreed.

## 7th Step

- Buildings insurance will need to be in place from exchange, this may be the ideal time to sit down with your adviser and look at the other areas of protection you might need, so that they can be underwritten and in place for the completion.

## 8th Step

- Buildings insurance will need to be in place from exchange, this may be the ideal time to sit down with your adviser and look at the other areas of protection need, so that they can be underwritten and in place for the completion.
- Review your mortgage contract and then we exchange contracts.

## 9th Step

- Mortgage completed, arrange to collect your keys to your new home on your completion date.

## 10th Step

- Collect the keys and start moving into your new home.



## Leodis Financial step to step guide to buying a new home, helping you with every step of the way

We will walk you through the process from the minute you decide to use our mortgage and protection service. It does not, however end, when you receive the keys to your new house. When your initial mortgage product expires, we can assist you in reviewing your mortgage arrangements and assisting you in finding a suitable solution for your unique set of circumstances at the time.

- ✓ Buy To Let Mortgages
- ✓ Commercial Mortgages
- ✓ Remortgages
- ✓ Discounted Rates
- ✓ Tracker Rate
- ✓ Timber Lodge Mortgages
- ✓ Buildings & Contents Insurance
- ✓ Repayment Protection
- ✓ Operating Finance
- ✓ Homeowners Loan
- ✓ Family Income
- ✓ Specialist Finance
- ✓ Conditional Sale Finance
- ✓ Hire Purchase Finance
- ✓ Residential Mortgages
- ✓ Self Employed Mortgages
- ✓ Owner Occupier
- ✓ Standard Variable
- ✓ First Time Buyers
- ✓ Complex Mortgages
- ✓ Business Protection
- ✓ Capital Release
- ✓ Tenant Insurance
- ✓ Life Insurance
- ✓ Invoice Financing
- ✓ Development Finance
- ✓ Personal Contract Purchase
- ✓ Motor Vehicle Finance
- ✓ Second Charge Mortgages
- ✓ Poor Credit Mortgages
- ✓ Refurbishment Finance
- ✓ Offset Mortgages
- ✓ Shared Equity
- ✓ Family Income Protection
- ✓ Key Man Insurance
- ✓ Finance Leasing
- ✓ Business Insurance
- ✓ Critical Illness
- ✓ Bridging Loans
- ✓ Business Asset Finance
- ✓ Personal Contract Hire
- ✓ Asset & Motor Refinance



# Leodis Financial

01274 028 019 | [info@leodisfinancial.co.uk](mailto:info@leodisfinancial.co.uk) | [www.leodisfinancial.co.uk](http://www.leodisfinancial.co.uk)

If you require assistance, we are here to help you, please contact us today

### Disclaimer:

Every effort has been made to ensure the accuracy at the time it was written. It is not intended to provide legal advice or suggest a guaranteed outcome as individual situations will differ and the law may have changed since publication.

Readers considering legal action should consult with an experienced lawyer to understand current laws and how they may affect a case.

**PLEASE NOTE THAT YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE**

Leodis Financial is a trading style of Leodis Financial Ltd. Directly authorized and regulated by the Financial Conduct Authority. FRN750327. Office: RHS Rebecca House, Bradford. BD1 2RX Registered Company No: 09865671 | Registered in England and Wales.



01274 028 019



[info@leodisfinancial.co.uk](mailto:info@leodisfinancial.co.uk)



[www.leodisfinancial.co.uk](http://www.leodisfinancial.co.uk)



**Leodis Financial LTD**

Rebecca House,  
Rebecca Street  
Bradford  
BD1 2RX

Opening Times:  
Monday-Friday 9am-6pm