



Packaging Guide Minimum Packaging Requirements

Perfectly packaged cases mean quicker mortgage offers and a better service for your customers. So to help you package the perfect Shawbrook case we have put together this handy guide.



The below documents are the minimum requirements needed to submit an application to Shawbrook for an underwriter to assess.

<input type="checkbox"/> Application form	This must be fully completed
<input type="checkbox"/> Multi declaration form*	Complete applicable sections, where required
<input type="checkbox"/> BSQ/payment profile	If not showing on the credit search
<input type="checkbox"/> Income proof	Please refer to the Criteria Guide for specific income requirements
<input type="checkbox"/> Assets and liabilities	Required if applicants have BTL properties**
<input type="checkbox"/> Debt consolidation form	For consolidation cases only
<input type="checkbox"/> Direct debit mandate	
<input type="checkbox"/> Signature identification	

* If required, the system will confirm which sections of the multi declaration form will need to be completed.

** If the applicant has BTL properties, you will also need to complete our online rental income affordability calculator.

Please be advised if the minimum requirements are not satisfied the case will be returned which will delay the processing of the application.

Packaging your case

- As part of the application process, you will be required to carry out an Equifax credit search and a Land Registry search via the Broker Hub (DJ). This will be done automatically as you step through the case
- Whilst the Broker Hub (DJ) will provide a generic requirements list based on the information that has been entered, it is imperative to note that the case is subject to a full underwrite and there could be further requirements

Two simple steps to submitting a second charge mortgage application with us



Complete the required information via the Broker Hub (DJ) for an affordability assessment and if the application passes, proceed to full application



Upload all requested documents, plus any other supporting documentation and submit the case, for underwriter assessment

Hints and tips

Things to remember

- Where the customer is using the second charge for debt consolidation please:
 - ✓ Provide an explanation of how the unsecured debt built up or why they are over their limit
 - ✓ Provide an explanation of what any remaining funds will be used for (outside of any consolidation)
- Ensure you correctly input the gross and net income and for self-employed applicants include NI contributions, even if they are not stipulated on the SA302
- Where the customer is using the second charge for home improvements we require a breakdown of how the funds are to be used. If the improvements include an extension or construction work, then we would like to know whether there is planning consent. If planning consent has already been obtained, please supply at application

Bank statements

Where any part of the loan is being used for material unsecured debt consolidation (defined as greater than £35,000) and where disposable income is over £1,000 per month, we will require the last 2 months' consecutive bank statements for any sole or joint current accounts used by the applicant(s).

Assessments will be made in respect of the following:

1. Account conduct (large overdraft not aligning with high surplus income, returned items or large cash advances)
2. Evidence of any undeclared credit commitments (credit cards/ loans not on credit search, education costs or undisclosed maintenance payments)
3. Evidence of vulnerability (large number of gambling transactions or online entertainment expenses indicating more of a commitment or addiction)

SA302s

Tax overviews will also be required - documents need to be dated within 21 months of the tax year end, being 31st January.

Documents required to verify income

Employed

Basic income

Last 2 months' (or last 3, if paid weekly) consecutive original or certified payslips and a P60 or an employer's letter detailing the previous 12 months' income

Self-employed

Basic income

Where the customer has been self-employed for less than 2 years but more than 12 months we require:

SA302 dated within 21 months of the tax year end (being 31st January)
and

Tax year overview statement that corresponds with the SA302
and

The latest month's business bank statement dated within 2 months of the Mortgage Offer being issued

Where the customer has been self-employed for 2 or more years we require:

Two years' SA302s dated within 21 months of tax year end (being 31st January)

and

Tax year overview statements that correspond with the SA302s
and

The latest month's business bank statement dated within 2 months of the Mortgage Offer being issued

Fluctuating income figures

We are fully aware that on occasions you may have self-employed customers whose income fluctuates. To be able to assess this responsibly:

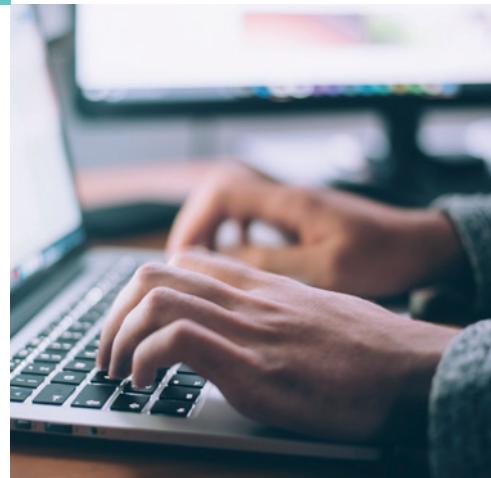
- Where the year-on-year income has increased by more than 20% or decreased by more than 15%, we will require the latest fully signed business accounts (audited, if available) for further assessment. Abbreviated or filtered accounts are unacceptable
- Where the year-on-year income has increased by greater than 20%, an average of the last 2 years' SA302s will be used to mitigate the high increase to ensure affordability is sustainable
- Where the year-on-year income has increased by greater than 20% and you wish to use the latest SA302, we will allow referrals to be submitted where a reasonable/plausible explanation can be provided
- Where the year-on-year income has decreased by more than 15%, we will require a reasonable explanation that must include the reason for the reduction and sustainability of the current income

Here to support you

If you or your team require further training on our packaging requirements, please contact our Broker Support Team so together we can offer your customers the best service possible.

For further guidance please refer to our Criteria Guide which can be found at property.shawbrook.co.uk

THIS DOCUMENT IS FOR **PROFESSIONAL INTERMEDIARIES ONLY** AND SHOULD NOT BE SHOWN OR DISTRIBUTED TO POTENTIAL CUSTOMERS



Need help packaging a case?

Pre-submission - contact the Broker Support Team on **0345 600 7681**

Post-submission - contact the underwriting team via the messaging facility on the Broker Hub (DJ)