



Fluent for Advisers Case Study

Objective:

Mr and Mrs P from Melton Mowbray needed a £41,000 loan to clear some unsecured credit and also to raise money for home improvements.

The credit report showed a good credit score with all current credit paid to-date.

Employment status - Employed with stable incomes earning £20,000 and £10,000 respectively

Property valuation - £150,000

Mortgage balance - £25,000

Mortgage Type - Repayment mortgage, BRT with Halifax paying £158 per month. Consent not required and mortgage shown on credit search so no Lender information was required.

Loan sourced - Annual rate 5.74% fixed rate for 5 years and LTV 45.7% with Optimum credit

Outcome:

Fluent for Advisers were able to arrange a low cost second charge for £45,000 over 15 years. By clearing the clients' existing credit, we reduced their current outgoings by £694.05 per month and in addition raise funds for home improvements.

Benefit to Clients:

They were able to raise the finance they so badly needed without re-mortgaging and disturbing their preferential rate. They cleared their expensive credit cards and reduced their monthly outgoings significantly and managed to obtain additional funds for home improvements.

Benefit to the Adviser:

The Adviser gave the best possible advice by offering a whole-of-market solution from an expert packager, obtained a product with no extended ERC, had the opportunity to review their protection needs and so gained further credence with his clients. In addition, he also received a commission payment of £2,050.

If you would like to contact Fluent for Advisors, either call them on 01204 477 600 or email brokerteam@fluentmoney.co.uk.

Broker team contact hours: Monday - Thursday 9.00am to 5.30pm, Friday 9.00am to 5.00pm

Adviser operating hours: Monday - Thursday 9.00am to 8pm, Friday 9.00am - 5.00pm, and Saturday 9.30am to 2.30pm

Or please contact the Mortgage Brain Customer Support helpdesk on 0208 665 3200 or email loansbrain@mortgage-brain.co.uk. Customer Service Team contact hours: Monday - Friday 8.30am to 5.30pm, except Wednesday 10.00am to 5.30pm