

Self-Employed Lending Criteria

Criteria that helps to break down income barriers,
our lending criteria can be as flexible as your customer's work style

Bank Nurses

For applicants who are bank nurses we will require 6 months proof of income.

Partners

For partners in large firms with multiple partners written confirmation of income can be accepted from the company accountant, finance or managing director.

Labour Only Contractors

Labour only contractors are acceptable where applicants have been contracted to no more than 2 employers over the last 12 months.

Examination of 1 years account will be adequate.

Supply Teachers

For applicants who are supply teachers we will require 6 months proof of income.

Day Rate Contractors

For applicants who are day rate contractors we will require a copy of the latest contract which must evidence minimum annual income of £50,000.

To calculate the income we will use the day rate x 5 x 48 weeks.

At least 2 years of industry experience is required.

Limited Company Directors

For applicants who are Limited Company Directors (greater than 33% shareholding) we will require 2 years accounts or an accountant's certificate prepared by an appropriately qualified accountant.

The most recent accounts must not be older than 18 months.

We will accept salary and dividend income.

Medical Professionals

For applicants who are working as Locums we will require 6 months invoices/remittance slips and work off an average.

Sole Traders

For applicants who are Sole Traders we will require 2 years HM Revenue & Customs (HMRC) tax calculations, SA302 or online tax assessments supported by the corresponding tax year overviews. The SA302 and assessments must detail the customer's name, tax year, unique tax reference (UTR) and HMRC logo.

Newly Qualified Medical Students

For newly qualified Medical Students we can work off their offer letter confirming their start date and salary.