

4 Golden Rules

for faster Second Charge Loans

1

Have you checked that the current mortgage lender will grant consent to a second charge?

TIP - Always contact the existing mortgage lender to confirm if they will grant consent to a second charge loan. Knowing this upfront will save time and money.

2

Have you been realistic about the estimated value of the property?

TIP - There are numerous websites that provide information on property prices such as Zoopla and Rightmove. Over estimates will be corrected by valuers and can result in wasted valuation fees.

3

Have you obtained a credit report?

TIP - Obtain a credit report as soon as possible. Second charge applications sometimes fail because of undeclared credit or underestimated credit balances.

4

Can you provide debt consolidation documentation?

TIP - Lenders ALWAYS require the very latest statements when clearing credit. For example, if an up-to-date statement is provided with the initial application, but the loan doesn't complete until the following month, the next statement will be required.

☎ **Telephone: 023 8045 6999 Option 4**
(then option 1 new business, option 2 existing case)

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