

Residential Application Checklist



Residential mandatory documents

Help us help you

Please use this checklist as a guide to ensure that your application gets reviewed as quickly as possible and is right first time.

Proof of income

- Employed**
Latest 3 months payslips (we will also require this for any second jobs being used as part of the application)
- Self-employed:**
Sole Trader, LLP or Partnership: We will require one of the following: Latest 2 years SA302 and supporting Tax Year Overview (TYO) or Accountant's reference covering last 2 years income from a suitably qualified accountant or 2 years accounts certified by a suitably qualified accountant.
Limited Company Director: We will require one of the following: Accountant's Reference covering last 2 years income, or 2 years accounts certified by a suitable qualified accountant. If the customer is not 100% shareholder and only accounts are provided, we will also require the last 2 years SA302s to verify the customer's income. Please note SA302's alone are not an acceptable proof of income for a Limited Company Director.
CIS Workers: We will require the latest 1 year SA302 and Tax Year Overview and Last 3 months payslips or invoices.
Contractors: We will require a signed copy of the applicant's current contract.
- Contractors**
Latest contract which would be required to have at least 3 months remaining (we will assess weekly rate x 48). Where there is less than 3 months remaining confirmation of a new contract will also be required and the lower of current or future contract will be used for affordability
- Additional income**
Annual Bonus/Commission: The latest payslip showing payment
- Foster Income**
Latest SA302 & TYO along with latest tax return/Local Authority or Agency confirmation of the last 12 months earnings
- Benefit Income**
Evidence of entitlement - Award Letter or Monthly Award Statement
- Investment Income**
See self-employed requirements
- Maintenance Income**
Court Order or Child Maintenance (CMS)/Child Support Agency (CSA) agreement and latest 3 months bank statements showing credits

Residential mandatory documents

Deposit

- Savings**
3 months bank statements (showing build-up of savings and balance to cover deposit amount required). Where the deposit is coming from savings, the latest savings statement will usually be acceptable. We may ask for further evidence around the build-up of funds or evidence to support individual transactions.
- Gifted Deposits**
Fully completed and signed gifted deposit letter (only acceptable from parent, child, grandparent, brother, sister, uncle/aunt, cousin, foster parent, or legal guardian. This includes step relatives)
- Release of equity**
We would need sight of the mortgage offer of the property to be remortgaged or a Memorandum of Sale if the property is to be sold to fund the deposit.
- Inheritance**
Can be evidenced via a statement showing funds paid into the applicant(s) account and corresponding evidence from a solicitor's letter confirming the source.
- Builder/Vendor deposit**
Written confirmation required confirming the amount and the source. Max 5% of the Purchase Price.
- Help to Buy ISA**
Latest ISA statement which shows a build-up of funds
- Director's Loan/Dividends**
Where the deposit is a director's loan or dividends from a company the Applicant owns, we will require an Accountants Letter confirming this will not impact trading and earnings will be in line with the most recent year.

Proof of ID

- The following documents can be accepted:**
 - Valid UK Passport
 - Valid UK Driving Licence - Photocard (Full or Provisional)
 - Valid non-UK passport or National ID card
 - HM Forces/Police Warrant Card
 - Current firearms licence or shotgun certificate

Residential mandatory documents

Proof of residency

Satisfactory proof of residency at the current address. The following documents can be accepted:

- Valid UK Driving Licence – Photocard (Full or Provisional)
- Utility bill*
- Bank/ Credit card statement*
- Latest Council Tax Bill
- Latest HM Revenue & Customs correspondence or Benefit Letter
- Latest Mortgage/Council Rent Statement

Permanent Right to Reside:

- Non-UK Passport with Residency Permit or Biometric residence permit issued by the Immigration and Nationality Directorate (IND) part of the Home Office.
- EEA/Swiss Citizens can provide their 'Share Code' as to prove their settled/pre-settled status in the UK.

*(Must be dated within the last 3 months)

General (If applicable to application)

New Build:

Disclosure of Incentives form

EWS1 Form:

If the subject property is a flat and above 4 storeys, we will need to see a fully completed and signed EWS1 form.

Debt Consolidation Declaration:

New mortgages and Remortgage applications for debt consolidation must include a fully completed, signed and dated debt consolidation form.

Coronavirus requirements (If applicable to the application)

Bounce Back Loan Scheme (BBLs) / Coronavirus Business Interruption Loan Scheme (CBILs):
Confirmation of the loan amount and payment terms.

Self Employed Income Support (SEISS)

2019/20 & 2020/21 SA302's needed to assess income.

Contact us

03300 246 246

Or get in touch with our helpful team
at enquiries@vidahomeloans.co.uk



For intermediary use only

Vida Homeloans is a trading style of Belmont Green Finance Limited, registered in England and Wales no. 09837692. Registered office: 1 Bridge Street, Staines-upon-Thames, Surrey TW18 4TW. Belmont Green Finance Limited is authorised and regulated by the Financial Conduct Authority. Financial Services Register Firm Reference Number 738741.

vidahomeloans.co.uk

www.vidahomeloans.co.uk | 03300 246 246