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Adverse credit dominating broker queries as PRIMIS' product desk continues to support brokers during August

- *PRIMIS' all-round product desk supported brokers with 1,903 queries in August*
- *Broker queries covered topics including adverse credit, expat buy-to-let and later life lending*

[PRIMIS Mortgage Network](#) has today revealed that its product desk, which assists brokers in all key areas of the market, supported Appointed Representative (AR) advisers with 1,903 queries in August.

During August, the most common queries from brokers included:

1. **Adverse credit** – PRIMIS' product desk saw an uptick in the number of queries relating to adverse credit in August. Mortgage rates reached record lows this summer, but they are typically only available to those with an unblemished record. However, even though interest rates are higher for such borrowers, we are now seeing more mortgage options being made available to those with adverse credit, signaling a increase in lender confidence as we move further from the height of the pandemic
2. **Later life lending** – PRIMIS' product desk also saw an increased number of later life lending enquiries to provide gifted deposits. This is usually parents trying to help their children become homeowners, supported by the increased number of guarantor mortgage and joint mortgage sole proprietor enquires that the product desk saw throughout August as well
3. **Expat buy-to-let** – Another popular query from brokers was related to expats with buy-to-let enquires. Expats looking to buy rental property in the UK to provide them with some extra income will need a buy-to let mortgage. However, there are growing fears that some lenders will not lend to expats following Brexit, meaning that some expat clients could be prevented from obtaining the mortgage deal they require
4. **Self-employed** – The product desk has also seen an increase in the number of queries on self-employed mortgages. This is due to several lenders having recently launched self-employed mortgages and some have also softened their self-employed mortgage criteria

This support is in addition to PRIMIS' newly launched 'Virtual Experts' page, which features vodcasts, blogs and newsletters on key industry issues to provide brokers with on-demand information and

guidance. The Virtual Experts page continued to receive significant interest throughout August and is available 24 hours a day 7 days a week.

PRIMIS' product desk team addresses the majority of queries from advisers within three to four hours and is currently operating an email and call back only service until staff reoccupy offices over the coming weeks.

Vikki Jefferies, Proposition Director at PRIMIS, comments:

"Today's figures demonstrate the continued success of our Product Desk in supporting brokers to best assist to their clients. Even with a reduced staff level on the desk due to leave over summer, the number of queries answered were only marginally below previous months and we're proud to have maintained our four-hour SLA email turnaround time – in most cases we were quicker than this. We are very pleased to see that brokers have continued to find value in our support."

"The results reflect the market's continued recovery from the coronavirus crisis. It's especially promising to see an uptick in the number of queries on adverse credit and self-employed mortgages as mortgage lenders begin to soften criteria and expand the products on offer to more complex borrowers. The increased activity in this area suggests that many who may have struggled to remortgage or purchase new properties during the pandemic are once again able to access affordable products."

"There are still some challenges to overcome in terms of Brexit disruption and the continued effects of the pandemic. As such, we will continue to invest in our broker relationships, providing 24-hour support through our Product Desk and Virtual Experts page to assist brokers with whatever they need."

-ENDS-

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Notes to Editors

*PRIMIS' product desk is home to over 70 years of financial services experience and assists brokers nationwide with a variety of requests regarding mortgages, protection, general insurance (GI), and

digital systems. Whilst networks and clubs typically have a mortgage helpdesk, PRIMIS' product desk provides advisers with access to unrivalled expertise in all key areas of the market – making it the first of its kind in the industry.

About PRIMIS Mortgage Network

[PRiMIS Mortgage Network](#) brings the power of First Complete Ltd, Advance Mortgage Funding Limited and Personal Touch Financial Services Ltd together under one roof so we can provide you with world-class support that is second to none. We are part of the LSL Group and backed by their extensive financial services experience and knowledge we aim to grow not just our Network, but your business as well.