Ours Insights Newsletter By

MORTGAGES FOR DOCTORS

What We Will Cover

In This Issue

Industry News
Bank of England Rate
Lender Updates
Insurer Updates
First Time Buyer Hub

Welcome to:

September

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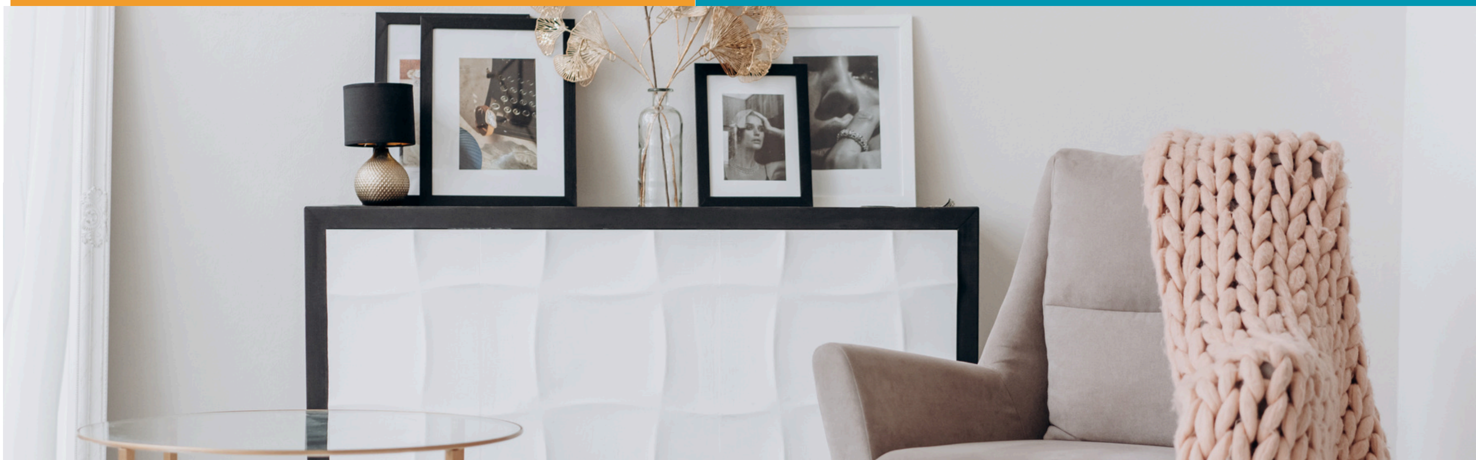

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Industry News

Bank of England

Next Review

5th November 2026

Key Points

The Bank of England has summarised their rationale to hold the rate as follows: The Monetary Policy Committee (MPC) has kept the Bank Rate at 3.75% as it continues to focus on returning inflation to its 2% target over the medium term. Inflation has risen to 3.1%, largely due to higher energy prices caused by ongoing conflict in the Middle East, which has disrupted energy supply and increased household fuel and utility costs.

While there is currently limited evidence that these higher energy costs are leading to widespread increases in wages and prices, the risk of longer-term inflationary pressures grows if energy prices remain elevated. Higher mortgage rates and business borrowing costs are also encouraging more cautious spending, while there are more people looking for work than jobs available, which could reduce pressure on employers to increase salaries. Together, these factors are helping to limit the broader impact of rising energy costs on inflation.

The MPC is closely monitoring developments and remains committed to taking the necessary action to ensure inflation returns to its 2% target over time.

Andrew Bailey (Governor) comments as follows: 'Today, we've held Bank Rate at 3.75%. So far, higher global energy costs have had a limited effect on price and wage setting in the UK. But the longer this volatility persists, the bigger the impact it will have on inflation, and the more likely it is we will need to raise Bank Rate to ensure that inflation falls back to our 2% target.'

If you wish to understand what this means for you and your mortgage, please do not hesitate to get in touch.

Source: Interest rates and Bank Rate: our latest decision | Bank of England – the UK's central bank

Information correct at time of publication and subject to change.

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Criteria

Changes and Updates

Lender UPDATES

COVENTRY

- Coventry has enhanced its lending options for eligible first-time buyers, with loan to income multiples of up to 6.5x income available in certain circumstances, subject to affordability and lending criteria
- This can even apply to loan sizes up to 95% of the purchase price.
- Coventry also allow a helping hand from a family where gifted deposits can be accepted from a wider range of family members such as aunts/ uncles and adopted children.
- Please note this is subject to eligible criteria based on minimum income and income type, e.g. self-employed applicants are not eligible for the enhanced lending option.

https://www.mortgagesfordoctors.com/

Adverse CORNER

DEFAULT

A default occurs when multiple payments are missed in succession. It is a serious adverse entry on your credit report and can affect your ability to access credit.

Insurer UPDATES

DID YOU KNOW?

GIO

A Guaranteed Insurability Option (GIO) allows you to increase your insurance cover in the future without undergoing further medical underwriting. This option can typically be exercised following certain life events, such as marriage, the birth of a child, an increase in income, or taking out a larger mortgage. Additional cover may be available without further medical underwriting, subject to the insurer’s terms and eligibility criteria. This is subject to the insurers offered term for eligible applicants, so may vary between insurer and policy.

Information purposes only & correct at the time of issue. All content is subject to lender & insurer criteria, client eligibility & assessment of circumstances.

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The Hub

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First Time *Buyer* HUB

1. **Budget**
2. **Shared Ownership**
3. **Why is it important to check your credit**

Your home may be repossessed if you do not keep up with your monthly repayments.

Jargon CORNER

The Electoral Roll (also known as the Electoral Register) is a record maintained by your local authority that confirms you are registered to vote. Credit reference agencies and lenders use this information to help verify your identity and address when assessing credit applications.

Budget

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LET'S TALK BUDGET – THINGS TO THINK ABOUT

Plan today. Live tomorrow.

Budgeting isn't about restriction, it's about clarity, control and creating the life you want.

Best practice: Work out your current expenditure and plan for future expenditure to create your desired and realistic budget.

KEY AREAS TO CONSIDER

MORTGAGE OR RENT
Your biggest monthly commitment.

UTILITIES
Electricity, gas, water, internet, mobile.

COUNCIL TAX
Don't forget this regular cost.

CHILDCARE
Nursery, after school care, holidays.

CREDIT COMMITMENTS
Loans, credit cards, finance agreements.

SAVINGS & INVESTMENTS
Build your future, even small amounts.

HOUSE MAINTENANCE
Repairs, servicing, upkeep.

HOLIDAYS
Plan ahead for well-deserved breaks.

HOBBIES & LIFESTYLE
The things that make life enjoyable.

SUBSCRIPTIONS
Streaming, apps, gyms – small costs add up!

INSURANCES
Life, health, income protection, buildings & contents.

MISCELLANEOUS
Gifts, events, parking, pet expenses.

A PLAN TODAY GIVES YOU CHOICES TOMORROW.

Take control. Reduce stress. Build the life you want.

WE'RE HERE TO HELP YOU PLAN SMARTER.

NEED HELP BUILDING YOUR BUDGET? LET'S TALK – WE'RE HERE FOR YOU.

GET IN TOUCH TODAY TO BOOK A CHAT WITH OUR SPECIALIST ADVISERS.

Your home may be repossessed if you do not keep up repayments on your mortgage.
This is subject to lender criteria and customer eligibility.

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Scheme

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WHAT IS SHARED OWNERSHIP?

A shared ownership scheme helps you buy a home with a smaller deposit and mortgage.

HOW IT WORKS

1. You buy a share of a home (usually 25% to 75%).
2. You pay a **deposit** on the share you buy and a **mortgage** on that share.
3. You pay **rent** on the part you don't own to a housing association.
4. You can **buy more shares** over time (this is called staircasing).

THE BENEFITS

- Lower deposit
- More affordable monthly payments
- A step on the property ladder
- Security of owning your home

You'll pay rent on the remaining share and other costs may apply, such as service charges

Speak to our expert mortgage advisers to see if shared ownership is right for you.

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Credit Report

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WHY IT'S IMPORTANT TO CHECK YOUR CREDIT SCORE & REPORT

Your credit score and report play a big role in your financial future. Checking them regularly helps you stay in control, spot issues early and make better decisions.

THE BENEFITS

BETTER FINANCIAL OPPORTUNITIES

A good score can support your chances of accessing better interest rates and credit deals.

SPOT ERRORS EARLY

Check for mistakes or outdated information that could be affecting your score.

PROTECT AGAINST FRAUD

Regular checks help you spot any suspicious activity and protect your identity.

PLAN FOR YOUR GOALS

Whether it's buying a home, remortgaging or applying for credit, a strong score puts you in a better position.

STAY IN CONTROL

Knowing your score gives you peace of mind and helps you make informed financial decisions.

TOP TIP

Check your credit score and report periodically to stay on top of your financial health.

TRUSTED UK CREDIT REFERENCE AGENCIES

experian. EQUIFAX TransUnion

A few minutes today could improve your tomorrow.
Speak to our expert mortgage advisers for personalised advice.

Your credit score is just one factor in lending decisions and may change over time.
The above agencies are not endorsed by Mortgages for Doctors.

Examples shown for illustration purposes only. Mortgage availability is subject to status, affordability and lender criteria.

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Moving Checklist

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MOVING HOME

- To do list

Thinking of selling? Use this checklist to help you **prepare** for your next move.

1. PRESENT YOUR HOME AT ITS BEST

Make your home as appealing as possible to attract buyers.

- Declutter & depersonalise
- Deep clean everywhere
- Tidy up & fix minor issues
- Add a fresh coat of neutral paint
- Add finishing touches

☐

2. CALCULATE YOUR MOVING COSTS

Understand the costs involved so there are no surprises.

✓ Stamp Duty ✓ Estate Agent Fees ✓ Legal Fees ✓ Removal Costs ✓ Other Costs

☐

3. UNDERSTAND YOUR MORTGAGE OPTIONS

Speak to a mortgage adviser to explore your options.

✓ Port your existing mortgage ✓ Remortgage to a new deal

☐

4. GET AN ESTATE AGENT VALUATION

Get a professional valuation to understand your home's market value and agree the best strategy to sell.

☐

5. PLAN YOUR NEXT MOVE

Think about your next steps and how you'll find your next home. Speak to us early so we can help you plan ahead.

☐

We're here to help you every step of the way.

Speak to our expert mortgage advisers today to discuss your plans.

Your home may be repossessed if you do not keep up repayments on your mortgage.

Information purposes only.

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