Ours Insights Newsletter

By MORTGAGES FOR DOCTORS

What We Will Cover

In This Issue

Industry News
Bank of England Rate
Lender Updates
Insurer Updates
The Hub
Budget 2026



Welcome to:

November

Issue 2026



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Industry News

Bank of England



Next Review

17th December 2026



Key Points

- **Bank Rate rises to 4%**

The Bank of England has increased the Bank Rate by 0.25 percentage points, from 3.75% to 4%.

- **Inflation remains above target**

Inflation is currently 3.5%, with the Bank of England forecasting a rise to around 5% by mid-2027.

- **What about mortgages?**

The increase could affect borrowers on variable or tracker rates and may influence future fixed-rate mortgage pricing.

Bank of England – Recent Bank Rate History

Date	Bank Rate	Decision
5 November 2026	4.00%	↗ Increased (by 0.25 percentage points)
17 September 2026	3.75%	= Held
30 July 2026	3.75%	= Held
18 June 2026	3.75%	= Held
30 April 2026	3.75%	= Held

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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Bank of England Interest Rate Update
Published: 5 November 2026

The Monetary Policy Committee (MPC) is responsible for keeping inflation under control and maintaining economic stability. Its goal is to keep inflation close to 2%, and it meets eight times a year to decide whether interest rates need to change to achieve this.

Key points

- The Bank of England has increased the Bank Rate by 0.25%, taking it to 4%.
- Ongoing conflict in the Middle East has disrupted energy supplies and transportation routes. As a result, energy prices have risen, leading to higher fuel costs and increased household gas and electricity bills.
- Inflation has increased to 3.5%, and it is expected to rise further to around 5% by mid-2027. Higher energy costs can affect a wide range of goods and services as businesses may need to raise their prices to cover increased operating costs.
- While there is currently limited evidence that higher energy costs have significantly affected wages and other prices, these pressures have been present for some time and are expected to have a broader impact over the coming months.
- The UK economy has performed better than expected, with stronger levels of activity and spending. Although this is positive news, it also increases the risk that higher energy costs become more widely reflected in prices across the economy.
- To help prevent these inflationary pressures from becoming more widespread, the Bank of England has decided to increase interest rates now.
- Raising the Bank Rate is intended to help reduce the impact of higher energy costs on inflation and support a return to more stable price growth over time.
- Next Meeting: 17th December 2026



What does this mean for mortgage holders?

An increase in the Bank Rate does not automatically mean your mortgage payments will increase, but it could affect borrowers on variable, tracker, or discounted rate mortgages. It may also influence the pricing of future fixed-rate mortgage products.
If you'd like to understand how this latest rate rise could impact your mortgage, remortgage options, or future borrowing plans, book in with one of our advisers.

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

**Information correct at the time of publication. Mortgage rates and availability are subject to change.
Individual circumstances and lender criteria apply**

Criteria

Changes and Updates

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Lender UPDATES

ACCORD

- Residential clients can make overpayments on any mortgage parts within their 90-day Product Transfer window without incurring Early Repayment Charges (ERCs). This gives you more flexibility to help get you into a stronger position for your Product Transfer (PT) before maturity.
- Overpayments may help reduce your outstanding mortgage balance and could improve your loan-to-value position, depending on your mortgage terms.

https://www.mortgagesfordoctors.com/



Adverse CORNER

Arrears show on your report when you've missed two or more months of payments in a row. A lender may use the 'In Arrears' status before issuing a default, if they believe they have little chance of reclaiming what you owe.

Insurer UPDATES

DID YOU KNOW?

Ease of Application

Some insurers can provide a 'hand off' section via their brokers. This means that the broker can set up the application initially for you, and then send you a link to an interactive/electronic version of the application for you to complete in your own time. Not all insurers offer this option, but it gives you greater privacy and flexibility, allowing you to complete your medical questionnaire at a time that suits you.

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

The Hub

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The Mortgages for Doctors HUB

1. OVERPAY TODAY, SAVE TOMORROW
2. REMORTGAGE VS PRODUCT TRANSFER
3. WHAT IS FAMILY INCOME BENEFIT

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

Jargon CORNER

Shared equity is part of a scheme aimed at first time homeowners. It is an equity loan to contribute towards the deposit, in addition to the regular mortgage loan. The most popular example is the UK government's Help to Buy scheme.

Are your Tax returns up to date?

Most lenders will now require the latest tax return to be 2025-2026 to consider income for affordability. The cut off is usually by October, where a lender does not accept tax returns that are older than 18 months. If you are looking to take out a new mortgage or borrow more, it is best practice to make sure your tax returns are up to date.



Overpay today, save tomorrow

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OVERPAY TODAY, SAVE TOMORROW

Overpaying your mortgage could **save you thousands** and help you be **mortgage free sooner.**



WHY OVERPAY?

REDUCE YOUR MORTGAGE TERM
Pay off your mortgage years earlier.

SAVE ON INTEREST
Lower the overall cost of your mortgage.

BUILD EQUITY FASTER
Increase your ownership in your home.

MORE FINANCIAL FLEXIBILITY
Improve your financial security and options.

THE DIFFERENCE IT CAN MAKE

Based on the Nationwide mortgage overpayment calculator

WITHOUT OVERPAYMENTS	WITH OVERPAYMENTS (£200 per month)
Monthly payment: £1,461.48	Monthly repayment: £1,661.48
Total interest: £188,442.53	Total interest: £144,010.25
Total to repay: £438,442.53	Total to repay: £394,010.25
Length of mortgage: 25 years and 0 months	Length of mortgage: 19 years and 10 months

YOU SAVE: £44,432.29 IN INTEREST

AND PAY OFF YOUR MORTGAGE 5 YEARS AND 2 MONTHS SOONER

EVERY EXTRA PAYMENT COUNTS.
Let's make your mortgage work harder for you.

Get in touch today for a free, no-obligation mortgage review.

Figures are based on Nationwide's mortgage overpayment calculator and are for illustrative purposes only.
Results may vary depending on your individual circumstances, mortgage product and lender. The example does not take into account any fees or changes to your interest rate. 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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Remortgage vs Product Transfer

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REMORTGAGE VS PRODUCT TRANSFER

Know the difference. Choose what's right for you.

REMORTGAGE

You take out a new mortgage deal, which may be with a different lender.

- Access to a wider range of mortgage deals
- Potential to borrow more or release equity
- Usually involves a full application and valuation

VS

PRODUCT TRANSFER

You stay with your current lender and switch to a new deal they offer.

- Usually quicker and simpler to arrange
- Additional borrowing may be available, depending on the lender's criteria
- No need for a full valuation in most cases

Not sure which is right for you?

We'll compare the options and find the right solution to suit your goals and finances.

Speak to our expert mortgage advisers today.

Information purposes only & correct at the time of issue.

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What is Family Income Benefit (FIB)

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WHAT IS FAMILY INCOME BENEFIT INSURANCE?



Family Income Benefit is a type of life assurance that pays your family a **regular, tax-free income** if you pass away.

It replaces the income you would have earned, helping your loved ones maintain their lifestyle, cover bills and secure their financial future.

HOW IT WORKS

1. Ben earns £45,000 a year.
2. He takes out a Family Income Benefit policy to protect his family.
3. If Ben passes away, his family receives a monthly income.
4. This can be paid for a set term, such as 25 years (the mortgage term) or until the youngest child reaches a set age.

EXAMPLE

Ben's annual income		Estimated tax and NI		Income to replace		Monthly benefit to his family
£45,000	–	£11,000	=	£34,000	→	£2,833 per month

This provides financial security and peace of mind, knowing your family's future is protected.

Protect the income your family relies on.
Speak to our expert mortgage advisers today.

Family Income Benefit Insurance is a type of life assurance. Terms, conditions and exclusions apply.

Examples shown for illustration purposes only.
The level of cover and benefits payable will depend on the policy selected. Terms, conditions and exclusions apply

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Budget 2026: What it means for Homeowners and Homebuyers

Help with Household Bills

The government has announced several measures aimed at easing the cost of living. Around 20 million households in England are set to receive a £100 energy payment from January 2027, while the temporary VAT reduction on electricity bills has been extended. The removal of gas standing charges and changes to the funding of green energy projects are also expected to reduce household energy costs.

Support for First-Time Buyers

Housing remains a key focus of the Budget, with an additional £1.5 billion allocated to affordable and social housing projects. The government has also announced plans to replace the Lifetime ISA with a new First-Time Buyers ISA, designed to help people save towards their first home. Further details are expected in due course.

Boosting Housing Supply

A number of planning reforms have been introduced to encourage housebuilding, particularly on brownfield sites. Combined with increased investment in affordable housing, these measures aim to increase the number of homes available across the UK and improve access to the property market.

More Money in People's Pockets

The National Minimum Wage will rise by 3.9%, providing higher earnings for many workers. Changes to benefits, carers' support and parental leave rights are also designed to strengthen financial security for families and working households.

Savings and Financial Planning

The annual Cash ISA allowance will remain at £20,000, helping savers continue to build deposits tax efficiently. The government has also announced a new Starter ISA, intended to encourage long-term saving and investing.

Support for Small Businesses

Several measures have been introduced to support businesses, including an increase in business rates relief thresholds for retail, hospitality and leisure firms. These changes are intended to encourage growth and support local economies.



What Could This Mean for the Mortgage Market?

Lower household energy costs and higher wages may improve affordability for some borrowers, potentially helping more people meet mortgage lending criteria. Increased housing investment and planning reforms could also support greater housing supply over time. For first-time buyers, the retention of the £20,000 Cash ISA allowance and the introduction of a new First-Time Buyers ISA may provide additional opportunities to save for a deposit.

Source: Sky News – Main Budget Announcements at a Glance

Budget measures and their effects may take time to be implemented, and individual circumstances will vary. If you're considering buying a home, remortgaging, or reviewing your protection needs, professional advice can help you understand what these changes could mean for you.