

Coventry Building Society launches limited company buy-to-let with Finova Lending



Read how Coventry Building Society rapidly launched its limited company buy-to-let proposition on Finova's MSO lending platform - expanding product innovation, delivering rapid turnaround times, and enhancing the broker experience.

+89

Net Promoter Score
from brokers

Exceeded
expectations

for lending volumes within
weeks of launch

6.9 days

Average time to offer for limited
company buy-to-let cases

Introduction

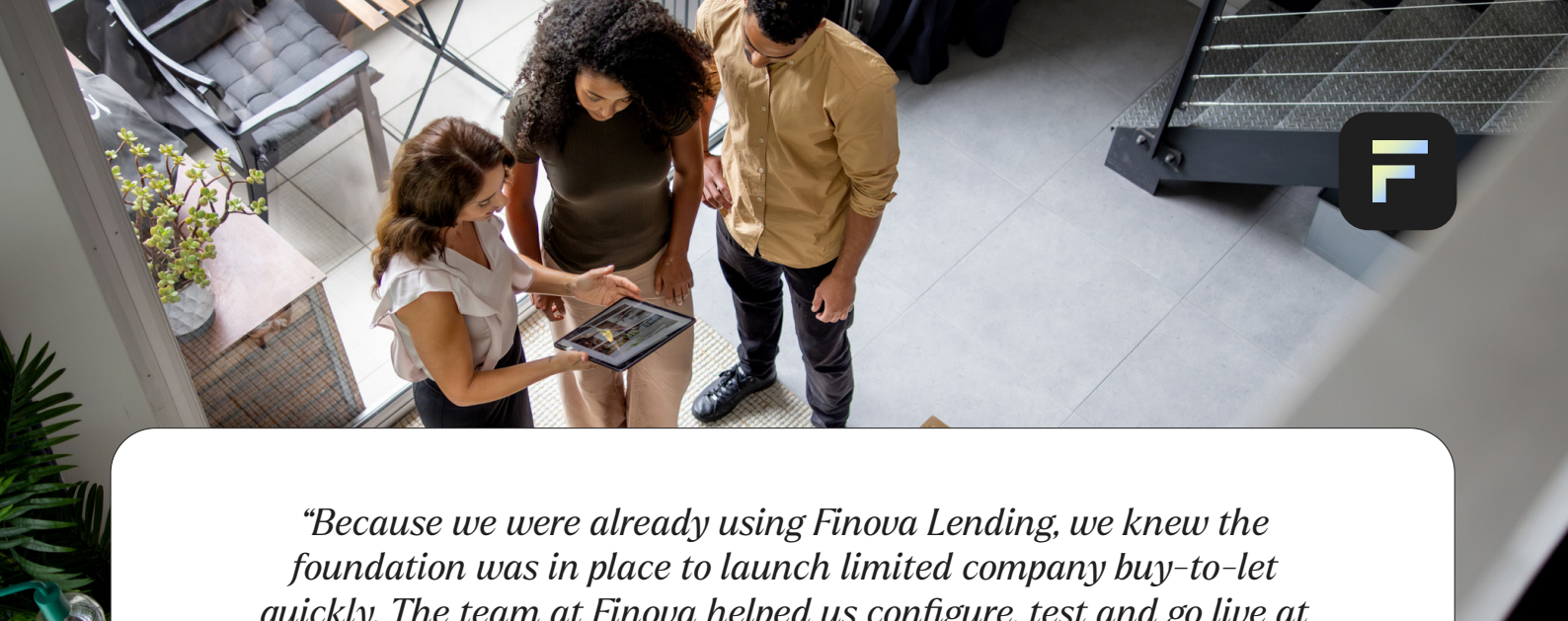
Coventry Building Society is the UK's second-largest building society and the seventh-largest mortgage lender overall. Operating via its Godiva brand for buy-to-let lending, Coventry is a broker-centric institution, with 94% of mortgage business introduced through intermediaries.

Already a user of Finova's MSO lending platform for its core origination journey, Coventry approached Finova to develop and deliver a new lending type: limited company buy-to-let. With ambitions to enter this market quickly and confidently, the goal was to extend their existing loan origination implementation to support this new offering.

The challenge

While Coventry had already implemented MSO as its core origination platform, and having seen a reduction in average time to offer by 29% to 8.4 days, entering the limited company buy-to-let market required:

- Rapid development of new workflows and functionality for limited company buy-to-let lending
- Seamless integration with Coventry's intermediary processes
- A system capable of supporting high service standards and operational efficiency
- An intuitive experience for brokers to handle more complex applications



“Because we were already using Finova Lending, we knew the foundation was in place to launch limited company buy-to-let quickly. The team at Finova helped us configure, test and go live at speed – and broker feedback has been incredible.”

– Kevin Purvey, Director of Mortgage Distribution, Coventry Building Society

The solution

The Finova and Coventry teams worked in close partnership to enhance the existing platform functionality and enable the rapid launch of the limited company buy-to-let proposition.

To ensure the solution was shaped by market needs, the Finova team:

- ✓ Conducted in-depth research with brokers, industry experts, and other lenders to define a best-in-class limited company buy-to-let journey
- ✓ Developed new core functionality to support limited company buy-to-let processing, including SPV-specific workflows and validation logic, optimised for speed and accuracy
- ✓ Delivered fully integrated updates to third-party services, internal tools, and affordability models to support a smooth rollout
- ✓ Engaged Coventry throughout the project, sharing prototypes and configuration decisions at every milestone to align with internal processes and broker expectations
- ✓ Led accelerated testing and QA, hitting an ambitious launch timeline without compromising quality

“Our long-standing partnership with Finova made it easy to evolve our platform. The launch shows how the platform gives us the flexibility to grow without compromise.”

– Kevin Purvey, Director of Mortgage Distribution,
Coventry Building Society



The results

The rollout of limited company buy-to-let lending on MSO has already delivered strong outcomes:



6.9 days

average time to offer for limited company applications.



High system satisfaction and

+89 broker NPS, with brokers praising the system's usability, clarity, and responsiveness.



Volumes have exceeded early forecasts, with fast adoption across intermediary partners.

Selected broker feedback includes:

"Love the new system, top marks."

"The new system is much easier to use. This is the quickest turnaround I've ever had. I submitted the case at 10am, and it was offered before 2pm!"

"Very easy system and fast processing of the case."

"Nice easy system to use. Perfect!"

Industry praise has also been strong. David Hollingworth, Associate Director at L&C Mortgages, said:

"MSO's adoption by a growing number of lenders has helped to give a degree of consistency to the broker experience. That familiarity of user interface only helps to make for a smoother experience for advisers and administrators alike."

"The response from brokers has been fantastic. They've told us how intuitive and fast the system is, and we've already seen this reflected in application volumes exceeding our early forecasts."

- Kevin Purvey, Director of Mortgage Distribution, Coventry Building Society

However, that doesn't mean that lenders can't put their own stamp on things. That is demonstrated clearly by Coventry's recent launch into limited company buy-to-let on the MSO platform. Coventry is a big player in the buy-to-let space and will always want to make a mark when entering a new market sector. That has certainly been shown to be true with strong take-up right from the point of launch."

With MSO as its origination foundation, Coventry continues to unlock new opportunities, scale efficiently, and deliver innovation for brokers and members alike.

The success of the limited company buy-to-let launch demonstrates how close collaboration and flexible technology can deliver results, fast.

Ready to modernise your lending journey?

Learn how Finova can help you launch new products, enhance broker engagement, and scale with confidence.

[Book a demo](#)