

INCOME RECOVERY FOR THE SELF-EMPLOYED



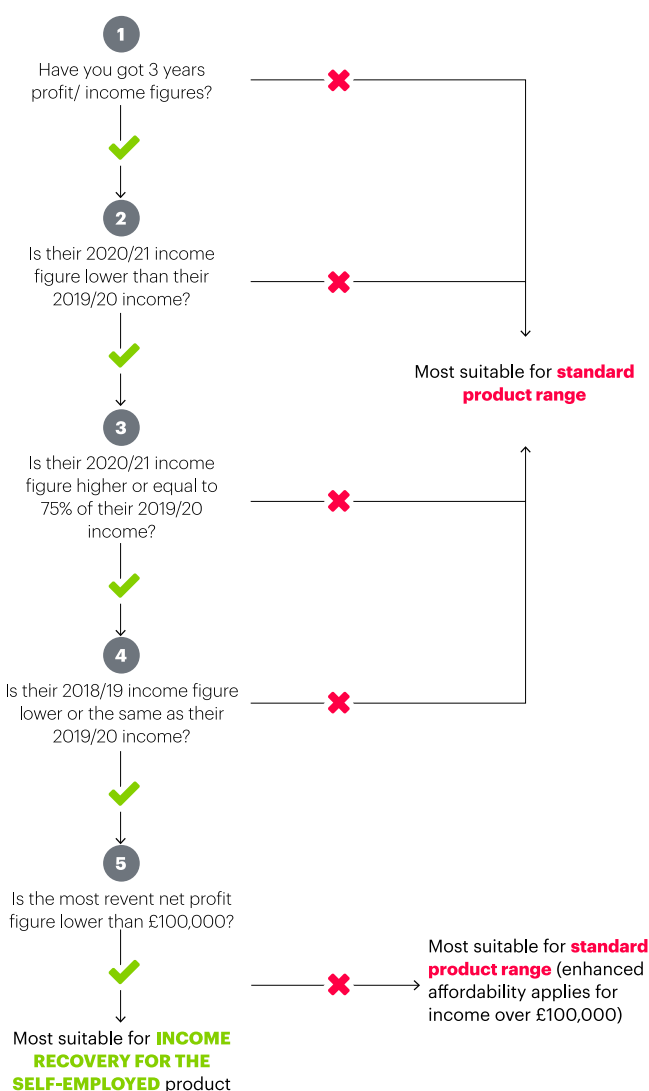
CELEBRATING
25
YEARS

To help your self-employed clients who have seen a **dip in their 2020/21 income**, we have introduced a new product that assesses affordability by taking an average of their last 2 years income

How **Income Recovery for the Self-Employed mortgage** differs from our **Standard self-employed** criteria

STANDARD SELF-EMPLOYED CRITERIA	TARGET CUSTOMER	INCOME RECOVERY CRITERIA
All self-employed		Self-employed that have seen a dip (25% or less) in their recent years (2020/21) income due to Covid (directly or indirectly)
No specific product, self-employed customers can benefit from any of our product range (except the Hero Mortgage)		Specific product range Income Recovery for the Self-Employed
Select, Core and Resi 6		Select only
	LTV	
Up to 95%		Up to 85%
	FIXED TERM	
1, 2 or 5 years		5 years only, but with only 3 years ERCs
	TRADING HISTORY	
Minimum 1 year		Minimum 3 years
	ASSESSMENT AMOUNT	
Most recent years income		Average of last 2 year's income as long as: <ul style="list-style-type: none"> • 2020/21 income is not more than 25% lower than 2019/20 income. • 2018/2019 income is the same or lower than 2019/20 income, to show the business was stable prior to Covid.
	INCOME VERIFICATION	
SA302s or Accounts, Tax overview Latest 3 months bank statements. Accept net profit, salary and dividend income or can consider net profit after tax plus salary for Limited Company Directors with minimum 50% shareholding.		SA302s & Tax Overview Latest 3 months bank statements – check to ensure that the business income is in line with the assessable income (i.e. the average of the last 2 years). We will accept net profit or, for Limited Company Directors, Salary & Dividend income.

Our handy tool **helps identify clients** that may benefit from using our Income Recovery for the Self-Employed:



[GET ALL THE DETAIL HERE](#)

[WANT TO SPEAK TO AN EXPERT? FIND YOUR BDM](#)

[PLACE A CASE](#)

[VIEW OUR LENDING CRITERIA](#)

THIS INFORMATION IS FOR INTERMEDIARIES ONLY

Kensington and Kensington Mortgages are trading names of Kensington Mortgage Company Limited. Registered in England & Wales: Company No. 03049877. Registered address: Ascot House, Maidenhead Office Park, Maidenhead SL6 3QQ. Kensington Mortgage Company Limited is authorised and regulated by the Financial Conduct Authority (Firm Reference No. 310336). Some investment mortgage contracts are not regulated by the FCA.

KMIC/DM/0074/001/AUG21