

A close-up photograph of a man in a dark suit, light blue shirt, and grey tie. He is smiling and holding a set of silver keys in his right hand. The keys are a standard house key on a ring. The background is a plain, light color. A red horizontal bar is at the top left. A red vertical line with a small horizontal tick at the bottom is on the right side.

firstmortgage.co.uk

The Home Buying Process
Made Simple

with free mortgage advice



Did You Know?

92% of people feel more confident making an offer after speaking with an advisor.





A Helping Hand To Buy Your Home

Buying your own home is one of the most exciting tasks you are likely to undertake however it can quickly become daunting without the right guidance and professional advice.

At First Mortgage we can offer you all the help you need throughout the whole process, ensuring your home purchase goes smoothly - from start to finish.



Who We Are

As one of the UK's leading mortgage advisory firms, First Mortgage has been offering free and impartial mortgage advice nationwide for over 25 years.

Our success has been built upon a service that is not only completely free to our clients, but one that offers our clients one of the highest success rates in approved mortgage applications in the industry.

It's thanks to this award winning service, and the fact that we make the home buying process hassle free to our clients, that the majority of our business comes from returning clients and personal recommendations.



What We Do

At First Mortgage, the core of our business is to find the best mortgage deal best suited to your circumstances and to make your home purchase go through as seamlessly as possible.

As part of our service, your dedicated mortgage advisor will...

Look at your individual circumstances

Assessing your income, available deposit and credit history, in order to make a suitable recommendation for you.

Look at what you can afford and how much you can borrow

This is done by completing a budget planner to assess income and expenditure, and finding out what is affordable.

We will obtain a decision in principle from a lender on your behalf confirming how much you can borrow.

Find the best mortgage deal available to you.

Based on your mortgage needs and circumstances, the best mortgage available to you will be sourced from the whole of the market and will then be recommended to you, after which a mortgage application can be completed.



A young couple with blonde hair and a beard are sitting at a table, looking down at a document. The woman is on the left, wearing a light-colored cardigan, and the man is on the right, wearing a light blue button-down shirt. The background is a bright, out-of-focus indoor setting.

During your first meeting

Your personal advisor will complete a budget planner to assess affordability, look at your available deposit as well as your credit history and needs in order to make a suitable recommendation for you.

You will then obtain a decision in principle from a lender confirming more accurately how much you can borrow so you can make an offer on a property.

During your second meeting

Prior to your second meeting, your advisor will search the market to find the most suitable mortgage product available at the time and will prepare a mortgage recommendation. Once this has been agreed on a mortgage application will be submitted to the lender.

The Home Buying Process

Get mortgage advice

Speak to a mortgage advisor to assess your situation and to find out how much you can borrow.

Find a property

Find properties of interest through estate agents, solicitors, property websites and auctions and arrange suitable viewings.

Get a solicitor

Appoint a solicitor to take you through the legal process of buying a home (as part of our service we can arrange this for you and are delighted to provide you with a free no-obligation quote).

Make an offer

An offer should be submitted with any terms and conditions and your expected date of entry by your solicitor.

Submit your mortgage/protection application

Speak with your mortgage advisor to finalise your mortgage and protection applications before submitting them for final approval.

Instruct the valuation

Your lender will want to confirm the value of the property, in order to do this you will need to obtain the Home Report. If a home report is not available, you will need to instruct a valuation of the property.

Conclude the deal

Once the missives have been concluded your solicitor will arrange for the funds to be transferred to the seller's solicitor on the date of entry.

Get your keys and move in!



How Much Can I Borrow?

In order to find out what type of property you can buy you will need to find out how much you can borrow. This amount can vary greatly from lender to lender and will be influenced by your financial circumstances, the type of employment you are in and how much deposit you have available.

In order to find out how much you are eligible to borrow, speak to one of our advisors today to discuss your individual circumstances.



For a single applicant, the typical lending range is between 3 and 4 times the applicant's annual income, and in some cases stretching to over 5 times.

For joint applications this amount is typically lower at 2.5 to 3 times the total combined annual income, but can go as high as 4.5 times.

At First Mortgage your dedicated mortgage adviser can help you find out just how much you are eligible to borrow and what your monthly repayments will be.

It is important to remember that each case is different and that the amount you can borrow can vary greatly depending on income, outgoings, debt and possible mortgage schemes that may apply to you.



We've been arranging mortgages for over 25 years and have helped tens of thousands of satisfied clients secure their perfect home. Talk to us today - we'll make it happen.

What Documents Do I Need?

As a minimum you will need to be able to provide the following when applying for a mortgage:

- **One piece of Personal ID**
- **One piece of Address Verification**
- **An additional piece of Personal ID OR Address Verification**

Acceptable forms of Personal ID:

- Current valid (signed) Passport
- Current valid EEA Member State ID card
- Current Residency Permit issued by Home Office
- Current UK / EU Photocard Driving License

Acceptable forms of Address verification:

- Mortgage Statement or Mortgage Redemption Statement (last 12 months)
- Recent Utility Bill (last 3 months) – Gas, Electricity, Water, Telephone (Not mobile phones), TV Licence
- Council Tax Bill (last 12 months)
- Current Full UK Driving License (Paper document)
- Current UK / EU Photocard Driving License (cannot also be used for Personal Identity if used for address verification)
- Current State Pension book/notification letter (last 12 months)
- Current Benefits Agency Book/letter (last 12 months)
- Rent Book or Tenancy Agreement
- Bank / Building Society / Credit Union Statement or passbook (last 3 months)
- Credit Card Statements from main provider (last 3 months)
- Official Documentation from Her Majesty's Revenue And Customs (this does not include P60's) (last 12 months)

If you do not have the required personal ID or address verification options listed, your mortgage advisor can advise you regarding any alternatives that may be available.



Mortgage Types

When it comes to exploring the mortgage options available, you will find there are many different ways in which interest can be charged on your mortgage.

Fixed Mortgages

The interest rate remains the same for the period of the deal, which is usually for 3 – 5 years, but can be for as long as 10 years.

Tracker Mortgages

The interest rate on a tracker mortgage is linked to the Bank of England base rate.

Variable Mortgages

The interest rate on a variable mortgage is a lender's "default" rate without any limited-term deals or discounts.

Discounted Mortgages

The interest rate on a discounted mortgage is essentially the lender's Variable Rate with a set percentage discount applied to it.

Offset Mortgages

An offset mortgage is linked to your savings and current account, and instead of earning interest on your balance you pay less interest on your mortgage.

Protecting Your Home

Buying your own home is one of the most exciting tasks you are likely to undertake however can quickly become daunting without the right guidance and professional advice.

At First Mortgage we can offer you all the help you need throughout the whole process, ensuring your home purchase goes smoothly - from start to finish.

Protecting Your Income

There are generally three types of insurance to protect your income and to ensure that your loved ones are able to afford to live in their home should you pass away. These insurance types include:

Life insurance | Critical illness cover | Income protection

During your second meeting your advisor will recommend the most suitable life insurance, critical illness cover and income protection for you and will explain how these policies work in order for you to make an informed decision.

Home and Contents Insurance

You will normally need two policies: one for the building itself and another for its contents.

While you are not required to take out insurance, and you are never obligated to take it out through our specialist service, taking out a policy is something that we recommend - giving you peace of mind that your home and loved ones are protected.



The Legal Process

In Scotland a solicitor is required to submit an offer on your behalf for a property. As part of our service we can arrange a free quote from specialist conveyancing solicitors and liaise with them right up until the date of entry.

If you are interested in a property you should instruct your solicitor to submit a Note of Interest to ensure you are informed of any closing date. In many cases however, property is offered for sale on a fixed price basis and it is therefore important that you contact your solicitor as soon as possible to submit a formal offer. Your offer made by your solicitor specifies the terms and conditions, purchase price and an expected date of entry.

Once an offer is accepted your solicitor will then start the conveyancing process and negotiating the missives with the seller's solicitor. Once the missives have been concluded the contract becomes legally binding.



At this point neither you, nor the seller of the property can withdraw from the sale.

On the date of entry your solicitor will then send your funds to the seller's solicitor. Once the seller's solicitor has confirmed the receipt you will receive the keys to your new home and be ready to move in.

Congratulations – you now have a new home!



firstmortgage.co.uk

Check our website for more details: www.firstmortgage.co.uk

Connect with us: firstmortgageuk  @firstmortgageUK  +FirstmortgageCoUk 



Contact your local branch for advice today...

Edinburgh & East Scotland

0845 459 7625

30 Walker Street
EH3 7HR

Glasgow & West Scotland

0845 459 7624

40 High Street
G1 1NL

Falkirk & Central Scotland

0845 459 0146

35 Vicar Street
FK1 1LL

Dundee, Fife and Tayside

0845 459 0464

27 Crichton Steet
DD1 3AR

Aberdeenshire & Grampion

0845 459 0454

8 Thistle Street
AB10 1XZ

Your home may be repossessed if you do not keep up repayments on your mortgage. First Mortgage is a trading name of First Mortgage Direct Limited which is authorised and regulated by the financial conduct authority - In England and Wales you may be referred to an advisor from First Mortgage (NE). First Mortgage (NE) is a separate entity and is a trading style of M&R FM Ltd, who are authorised and regulated by the financial conduct authority.