

Sample Ulster Bank Broker Memo

Ulster Bank Ireland DAC
Mortgage Intermediary Unit
Dublin Mortgage Centre
Central Park
Leopardstown
Dublin 18

Application

Applicant details and overview of application

XXXX are first time buyers looking to purchase in the greater Dublin area for €xxx and require a loan amount of €xxx. Clients are both aged xx and are married with x dependent. They are currently renting in Dublin paying rent of xxxx per month. They pay xxx pw in childcare.

Employment / Selfemployed details

Both are in full time employment. App1 is a xxxxx. He has been with xxx for the past 3 years. App2 is a specialist with xxxx and has been with them for nearly 5 years.

Give details of self employ business and comment on most recent performance and relevant details.

Financial Analysis

1. Qualifying Income

App1 is on guaranteed basic of €0 per annum, with an annual bonus of 10% which is not guaranteed.

App2 is on a guaranteed bonus of €0 per annum and also receives a regular bonus of 5% of her annual salary – evident in P60 on file.

2. Affordability

| Evidence of Affordability (of stressed Mortgage Payment) | Affordability Amount Monthly € |
|--|--------------------------------|
| Rent payment | € |
| Existing Mortgage | € |
| Regular Savings | € |
| Loan discontinuing | € |
| Other | € |
| Other | € |
| Total | € |

Comment on established affordability of xxxx versus required affordability of xxxx

3. Savings/ Source of deposit

| Source of Balance of Funds | Bank A/C No(if applicable) | Balance | Source (if applicable) |
|----------------------------|----------------------------|---------|------------------------|
| Current Account Build Up | UB a/c #123 | €0 | |
| Current Account Build Up | AIB a/c #123 | €0 | |
| Regular Savings | | €0 | €1650 pm |
| Regular Savings | | € | Source |
| Gift | | | |
| Sale of Property | | € | |
| Sale of Shares | | € | |

Gift evident in a/c # 123

Give details on loans/finance outstanding and if continuing post purchase

4. Current accounts

- Salaries mandated, Rent being paid through current account. Savings transfers evident.

Remarks And Recommendations

The above application is recommended on the following basis:

- Xxxxx
- xxxxx