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**Complex case searches continue to dominate adviser sourcing activity in April**

* Legal & General’s SmartrCriteria tool found that searches for lenders willing to consider borrowers with unsatisfied defaults rose by 108% last month.
* Though searches for mortgages suitable for applicants receiving furlough income fell by 40% between March and April, this remained in the top ten most-searched criteria.
* Separately, SmartrCriteria also found that searches for mortgages suitable for borrowers looking to secure lending on a property requiring an EWS1 form, to prove it meets fire safety requirements, were not nearly as popular as searches for self-employed borrowers.

Mortgage advisers continued to complete thousands of searches last month for lenders willing to consider borrowers with complex financial circumstances, according to the latest findings from Legal & General Mortgage Club’s SmartrCriteria tool.

Notably, searches for mortgage providers for borrowers with unsatisfied defaults increased by 108% between March and April. Advisers also searched extensively for mortgage options for borrowers with satisfied defaults, which formed the third most frequently searched criteria point. Demand for furlough-friendly mortgage providers also remained high in April and appeared in the top ten most sought-after products for the fourth month in a row.

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Advisers that use Legal & General Mortgage Club’s SmartrCriteria tool can also search for lenders who would be prepared to lend to borrowers looking to secure lending on a property with an EWS1 form. Many lenders are now requesting these forms for buyers of leasehold flats and similar residential dwellings to ensure they are protected from flammable materials and expensive remediation bills. In fact, there were nearly as many searches for EWS1 form criteria in April as for mortgages suitable for self-employed/sole-trader mortgages.

SmartrCriteria was launched by Legal & General in 2019 and has over 8,000 registered advisers. The service is free to use, regardless of whether an adviser is a Club member or not.

**“Overall, activity in the mortgage market continues to be high, with many people currently looking to buy and sell. However, over recent months it has become clear that the crisis has also led to an increase in the number of borrowers needing mortgages which cater for complex needs, such as missed payments and furlough income. Advisers and advice have arguably never been as important for many borrowers.**

**“Processing more complex cases is often challenging because of the time burden associated with finding a mortgage which meets specialist needs. However, technology is here to help. A good research tool can make the process much more efficient by ensuring the right products are just a few clicks away. I would encourage any advice business which is not yet exploring the digital resources on offer to consider how it could help them to better manage the demand we see currently.”**

**Clare Beardmore, Head of Mortgage Transformation and Operations, Legal & General Mortgage Club**

Notes to editors

About Legal & General

Established in 1836, Legal & General is one of the UK’s leading financial services groups and a major global investor, with international businesses in the US, Europe, Middle East and Asia. With over £1.1 trillion in total assets under management, we are the UK’s largest investment manager for corporate pension schemes and

a UK market leader in pension risk transfer, life insurance, workplace pensions and retirement income.

About Legal & General Mortgage Club

Legal & General Mortgage Club is one of the UK’s largest and longest-running mortgage clubs, completing £667bn of mortgages since 1995. We are involved in nearly one in five of all mortgages in the UK, in addition to nearly one in three of all intermediated mortgages. The Mortgage Club prides itself on adding value to the adviser community by working closely with new and existing lenders to deliver great products, pricing and criteria. Our popular SmartrFit tool, which is free to advisers, combines an affordability calculator with lender criteria to provide accurate, quick results, to help make advisers jobs easier so they can spend time where it matters.

<https://www.legalandgeneral.com/adviser/mortgage-club/>

Further information [journalists only]

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