

Legal & General Mortgage Club adds Tandem Bank to lender panel

London, 7th February 2023 – Legal & General Mortgage Club has today added Tandem, one of the UK’s original digital challenger banks, to its lender panel. The addition will give the Club’s network of advisers’ access to a wider range of specialist mortgage products suitable for consumers who may need a more tailored product.

Tandem, which launched in 2014, has since purchased Harrods Bank and merged with Oplo. It is now focused on becoming a greener, digital bank. Tandem Bank currently offers discounted rates on specialist mortgages for those interested in greener living, with a 0.3% first-time reduction for customers with an A, B or C EPC rating on their home.

Its maximum residential loan size stands at £750,000, but bespoke mortgages can extend to loans of up to £2.5m.

Additionally, Tandem offers bespoke underwriting services for borrowers with a more complex set of requirements.

Danny Belton, Head of Lender Relationships, Legal & General Mortgage Club said:

“I’m really pleased to announce that we will be offering Tandem’s specialist residential lending products to the broker network at Legal & General Mortgage Club. Rising electricity and gas bills have thrown energy-efficiency to the top of the agenda for many consumers this winter. In this environment it’s fantastic to be able to offer our brokers access to more products that reward customers for making greener choices.

“I have every confidence that this will be a welcomed addition by our broker community, who can now help their customers benefit from Tandem’s specialist products and bespoke underwriting service. In such a busy market, it’s vital that brokers have the tools and products they need to support buyers, whatever their needs.”

Richard Angell, Head of Sales and National Accounts, Tandem Bank said:

“I am absolutely delighted that Tandem Bank has been appointed to the Legal & General Mortgage Club panel. As Tandem enters the long-term specialist lending arena, the chance to work closely with Legal & General’s dynamic team, especially as we launch our reimagined remortgage proposition is just too good an opportunity to pass up. There are so many opportunities to collaborate over broker education and the chance to match up our technology with the advances made by Legal & General – an area in which Legal & General certainly leads the way.”

-ENDS-

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 over £1.4 trillion in total assets under management* of which a third is international. L&G also provides powerful asset origination capabilities. Together, these underpin our leading retirement and protection solutions: we are a leading international player in pension risk transfer, in UK and US life insurance, and in UK workplace pensions and retirement income. Through inclusive capitalism, we aim to build a better society by investing in long-term assets that benefit everyone.

** at 9 March 2022*

About Legal & General Retail

As of 1st January 2022, Legal & General Retail Retirement and Legal & General Insurance (our two retail businesses) have been combined into one division, Legal & General Retail to enable us to better serve the needs of our retail customers.

Legal & General Retail helps protect lives and futures of our customers; the division covers the savings, protection and retirement needs of our c12 million retail policyholders and workplace members. In 2021, we wrote £957 million of annuity premiums, and issued £848 million of Lifetime Mortgages and Retirement Interest Only Mortgages. Our Workplace pension platform served 4.4 million members, while in the UK we paid out a total of £1,133.8 million in insurance claims.

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

Further information [journalists only]

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