



Legal & General Mortgage Club welcomes Shariah-compliant StrideUp to lender panel

- **Partnership gives Legal & General Mortgage Club members access to Shariah-compliant financing for borrowers**
- **StrideUp gives alternative options for prospective borrowers struggling to apply for mainstream mortgages**

London, 14th February 2024 – [Legal & General Mortgage Club](#) has today announced the addition of alternative and ethical finance provider [StrideUp](#) to its lender panel.

StrideUp's Shariah-compliant finance options will be made available to intermediaries working with Legal & General across the UK. StrideUp uses specialist criteria and flexible underwriting to offer customers with varying needs the opportunity to buy or refinance their home.

Brokers are able to access StrideUp's full range of residential products with 10-year fixed rates from 5.99% and two-year fixed rates from 6.19% with up to 85% Finance to Value. In addition to its Islamic finance options, StrideUp also caters to non-Muslim borrowers who may be overlooked by traditional high street lenders. These can include self-employed or day rate contractors, and those with 100% gifted deposits. The lender is also able to accept applications from foreign nationals residing in the UK with as little as one year remaining on their visa.

Through the partnership, intermediaries using Legal & General Mortgage Club will be able to offer customers alternative financing through StrideUp's Home Purchase Plan. Key features for borrowers include up to six times Finance to Income (FTI) ratio, no credit score requirements, 10 -40-year terms, flexible criteria, and manual underwriting.

The plan allows intermediaries to give customers who fall outside of traditional criteria such as those with complex incomes, or those seeking a Shariah-compliant mortgage, the ability to finance their residential property purchase.

Clare Beardmore, Director, Legal & General Mortgage Club:

“At Legal & General, we strive to provide a broad range of financing options to ensure that our intermediaries can continue to support customers in a variety of situations. Whether that involves self-employed individuals, those in complex financial circumstances, or customers looking for ethical and religious options, we want to give everybody the opportunity to get on the property ladder.

“StrideUp's unique approach, particularly within its Shariah-compliant finance solutions, enhances our ability to cater for borrowers with distinct requirements whose needs are often overlooked, allowing them to purchase or refinance their homes. Through this partnership, we want to broaden accessibility to mortgage financing, ensuring that all individuals with diverse financial circumstances can find viable pathways to homeownership.”

Sakeeb Zaman, CEO, StrideUp:

“Partnering with Legal & General marks a significant milestone for StrideUp. Our addition to their lender panel opens new avenues for us to provide innovative financing solutions to a larger audience. We are particularly excited about offering our Shariah-compliant finance options to intermediaries across the UK,

aligning with our commitment to serve the unique and diverse range of customers in the market. With StrideUp's flexible underwriting and specialist criteria, we are confident that this collaboration will empower borrowers to achieve their homeownership goals."

Notes to editors

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*as at August 2023

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

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