



Legal & General Mortgage Club announces Near Prime product exclusives with Atom bank

From today, advisers placing business with Atom bank via Legal & General Mortgage Club will benefit from four exclusive two-year fixed-rate product options. As Near Prime products, these new options are suitable for those with 'less-than-perfect' credit scores, such as borrowers who may have missed a payment, as well as those with a past county court judgement or default.

The first product is available at up to 60% loan to value (LTV) and is priced at a rate of 2.45%. The second option offers up to 65% LTV, with a rate of 2.69%. Two other options are available and include an up to 70% LTV product with a rate of 2.74% and a 75% LTV option at 2.89%. All four products offer £250 cashback.

This set of exclusives also brings free valuations for both purchase and remortgage options, as well as free legals for remortgaging customers.

“The unprecedented economic challenges caused by the global pandemic clearly demonstrate the importance of offering a varied and accommodating range of products for borrowers. We are therefore proud to announce these new product exclusives with Atom Bank which are tailored to support those with credit impairments, and we look forward to expanding our offering in the coming months.”

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

“Our Near Prime mortgages are built for customers with less-than-perfect credit. We are delighted to offer Legal & General advisers access to an exclusive range of Near Prime products, opening up the market to those who may have trouble securing a mortgage from a traditional lender. The range allows us to support borrowers who have had previous financial difficulties, such as CCJs, defaults, and missed payments.”

Paula Mercer, Head of Lending, Digital Mortgages by Atom bank

Please note, these exclusive products are only available to L&G Mortgage Club members that are approved on Digital Mortgages by Atom bank’s intermediary panel.

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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 almost £1.3 trillion in total assets under management at 31 December 2020, we are the market leader in the UK for workplace pensions, pension risk transfer and individual life insurance products. Through inclusive capitalism, we aim to build a better society by investing in long-term assets that benefit everyone.

** at 31 December 2020*

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/>

About Atom bank

Atom launched operations in April 2016, offering market-leading Fixed Saver accounts and secured business lending for small and medium-sized enterprises ('SMEs'), followed by its automated mobile mortgage proposition in December 2016. Atom launched an Instant Saver in September 2020. With a competitive rate, no short-term bonus, no limits on withdrawals and no minimum amount required at opening, the instant saver offers people much-needed flexibility while their cash works harder for them.

Atom is a mobile only and customer first bank. Based in the North East of England with a team of over 400 people, they're here to do the right thing by their customers with outstanding levels of customer experience whilst taking the fight to the incumbents with exceptional levels of efficiency. At the heart of the bank is the app, with an award-winning customer support team on hand to help with any queries through phone, chat, email and social media.

Further information [journalists only]

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