

# Residential Application Checklist



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Document correct as of 26.11.24 | Version 10

# Residential Application Checklist

## Help us help you

Please use this checklist as a guide to ensure that your application gets reviewed as quickly as possible and is right first time.

## Proof of income

- Employed**  
Latest 3 months payslips (we will also require this for any second jobs being used as part of the application)
- Employed Fixed Term Contract**  
Latest 3 months payslips and a signed copy of applicant's current contract
- Additional income**  
Regular Bonus / Commission / Overtime / Profit related pay: Latest 3 payslips and P60 showing the additional income being paid
- Self-employed:**
  - Sole Trader, LLP or Partnership:** We will require one of the following: Latest 2 years SA302 and supporting Tax Year Overview (TYO) or Accountant's reference covering last 2 years income from a suitably qualified accountant or 2 years accounts certified by a suitably qualified accountant. Where the applicant is in a partnership and accounts are supplied, we will need to know what percentage shareholding they have in that business to determine the level of net profit attributed to the applicant – this can be clarified with a copy of the partnership agreement.  
  
If the latest proof of income is older than 12 months (but no more than 18 months old), the latest 3 months Personal and Business Bank Statements will also need to be supplied.
  - Limited Company Director:** We will require one of the following: Accountant's Reference covering last 2 years income, or 2 years accounts certified by a suitable qualified accountant. If the customer is not 100% shareholder and only accounts are provided, we will also require the last 2 years SA302s to verify the customer's income. Please note SA302's alone are not an acceptable proof of income for a Limited Company Director. For all Self-employment types If trading less than 2 years we will require evidence of income for 1st year and either a projection for current year from a suitably qualified accountant OR latest 3 months business bank statements.  
  
If the latest proof of income is older than 12 months (but no more than 18 months old), the latest 3 months Personal and Business Bank Statements will also need to be supplied.
- Contractors**  
Latest contract which would be required to have at least 3 months remaining (we will assess weekly rate x 48). Where there is less than 3 months remaining confirmation of a new contract will also be required and the lower of current or future contract will be used for affordability
- CIS**  
Latest 3 months payslips / invoices supported by latest SA302 and Tax Year Overview (TYO) OR the latest 12 months CIS payslips / invoices
- Umbrella Contractors**  
Latest 3 months payslips and a signed copy of applicant's current contract
- Rental Income**  
Latest year SA302 and Tax Year Overview (TYO) with supporting tax return
- Foster Income**  
Latest SA302 & TYO along with latest tax return/Local Authority or Agency confirmation of the last 12 months earnings

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## **Benefit Income**

Depending on the type of benefit as follows:

- For Universal Credit, the last 12 months monthly award statement should be obtained
- For Child Benefit, the Proof of Entitlement to Child Benefit document must be obtained
- For Child Tax Credit or Working Tax Credit, most recent Annual Award Letter should be obtained along with the latest bank statement (unless award letter or monthly award statement received is from last month)
- For all other benefit types, the most recent Annual Award Letter issued by HMRC or DWP (annual letters should be from within the last 12 months unless letter states that the benefit will be reviewed less frequently), or a recent Monthly Award Statement should suffice

## **Investment Income**

See self-employed requirements

## **Maintenance Income**

Court Order or Child Maintenance (CMS)/Child Support Agency (CSA) agreement and latest 3 months bank statements showing credits

The above list is not exhaustive and further documents may be requested based on the individual circumstances of the application.

## **Lending into Retirement**

If the Applicant is:-

- under 50
- over 10 Years from retirement
- contributing to a pension scheme

They may borrow up to age 80 subject to providing:-

## **Later Life Lending Declaration:**

Declaration to be completed where any Application has an Applicant lending past their declared retirement age or 70, whichever is earlier.

## **Evidence of Pension Provisions (Where lending past the earlier age of 70 or declared retirement age):**

Wage slip showing pension deductions OR Annual Pension Statement dated within the last 12 months showing contributions

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## Deposit

**Savings**

Proof of savings will be required in all instances. Please refer to the list of items required to support the application following submission for confirmation of the evidence required. This will range from a statement showing the balance in a UK bank account to monthly bank statements showing a build up of funds.

**Gifted Deposits**

Gifted deposits are accepted from:-

- Parents
- Foster Parent or Legal Guardian
- Siblings
- Children
- Grandparents
- Aunts/Uncles
- Cousins
- Nieces/Nephews
- Step Relatives
- Spouse/Partner (BTL Lending ONLY)

On all applications, the persons providing the deposit will have to complete and sign the gifted deposit form confirming they have no interest in the property and will not reside at the property. This form can be downloaded from our website.

We may require evidence, in the form of the front page of a bank or savings statement, showing the balance in a UK bank account and the donor's name and address.

**Release of equity**

We would need sight of the mortgage offer of the property to be remortgaged or a Memorandum of Sale if the property is to be sold to fund the deposit.

**Inheritance**

Can be evidenced via a statement showing funds paid into the applicant(s) account and corresponding evidence from a solicitor's letter confirming the source or a copy of the will

**Builder deposit**

Disclosure of incentives form

**Help to Buy ISA**

Latest ISA statement which shows a build-up of funds

**Director's Loan/Dividends**

Where the deposit is a director's loan or dividends from a company the Applicant owns, we will require an Accountants Letter confirming this will not impact trading and earnings will be in line with the most recent year and any other shareholding directors are aware and agreeable to the loan.

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## Certification

To satisfy the certification requirements, all documents must be certified by the advising Broker, or one of the acceptable persons listed in the 'Who can certify a document?' section on the government website. Please note that Broker Admin are not acceptable certifiers.

**For documents that contain a photo:** I certify that this is a true copy of the original document, and the photo is a true likeness.

**For documents that don't contain a photo:** I certify that this is a true copy of the original document.

## Proof of ID

**The following documents can be accepted:**

We require a certified copy of one of the following:

- Valid UK Passport
- Valid UK Driving Licence - Photocard (Full or Provisional)
- Valid non-UK passport or National ID card
- HM Forces/Police Warrant Card
- Current firearms licence or shotgun certificate

## Proof of address

- Valid UK Driving Licence - Photocard (Full or Provisional)
- Utility bill (must be dated within the last 3 months)
  - Latest Council Tax Bill
  - Latest HM Revenue & Customs correspondence or Benefit Letter
  - Latest Mortgage/Council Rent Statement
  - Bank statement/Credit Card Statements (must be dated within the last 3 months)

All Proof of ID and/or address documents must be fully certified in line with the Certification requirements above.

**Foreign Nationals:**

Foreign nationals must in addition provide evidence of their residency status in the UK and must have either:

- EU/EEA/Swiss with pre-settled status
- Family Visa
- Tier 1 (Entrepreneur Visa only)
- Tier 2 (Skilled Worker)
- UK Ancestry Visa
- British National (Overseas) Visa
- Senior or Specialist Worker Visa
- Health & Care Worker Visa

# Residential Application Checklist

## General (If applicable to application)

- New Build:**  
Disclosure of Incentives form
- Debt Consolidation Declaration:**  
Remortgage applications for debt consolidation must include a fully completed, signed and dated debt consolidation form.
- Right to Buy / Acquire:**  
Section 125 agreement / or RTA3 form and last 12 months proof of rental payments

# Contact the V-Hub

## 03300 246 246

Or get in touch with the V-Hub team  
at [v-hub@vidahomeloans.co.uk](mailto:v-hub@vidahomeloans.co.uk) or visit  
[vidahomeloans.co.uk/v-hub](https://vidahomeloans.co.uk/v-hub)



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