

## Instructions for new AIP Calculator

The broker name section and date are optional fields, should you wish to use them for your records.

### Applicants

Enter the Applicants Names and Date of Birth. For joint applicants it is important that you enter the second applicants surname and date of birth. Please remember that couples purchasing a property together are considered joint applicants and both surnames must be entered, even if one party is not earning.

### Income Details

Select if each applicant is self-employed ('Yes' for Self employed, 'No' for Employed or not employed).

Provide each applicant's income in the appropriate field. Note the income elements should be entered as annual amounts.

### Other Liabilities & Commitments

Enter the applicant's(s) current liabilities that will remain once the mortgage has completed, these include other lending (secured and unsecured), credit/store card payments, childcare costs, school fees, child maintenance charges or any other significant commitment. If in doubt check whether a commitment should be entered please check with Skipton's Mortgage sales team on 0044 1481 730730 or [mortgagesales@skiptoninternational.com](mailto:mortgagesales@skiptoninternational.com).

For Credit Cards please use the maximum of the actual monthly interest or 3% of the outstanding balance.

### Mortgage & Property Details

Select if the required mortgage is to 'Purchase' or 'Remortgage' a property and if the property is a Buy to Let investment.

If BTL, enter the gross monthly rent. Please remember that in addition to the rental income that the applicant must meet minimum income requirements.

If 'Purchase' selected, please enter the applicants available Deposit after making allowances for other purchase costs such legal fees, bond charges, duty, etc.

If 'Remortgage' selected please enter the property value Applicants will need to cover any legal fees or duties from cash savings.

Please note that once figures have been entered to be careful when swapping from Purchase to Remortgage and vice versa to amend the value accordingly.

In 'Amount Requested' please enter the amount the applicant(s) wish to borrow. Please note that the 'Max AIP Available' provides the maximum borrowing potential according to the applicant(s) circumstances.

In 'Requested Term/years' please enter the preferred duration of the borrowing. The cell alongside provides the maximum available term according to the age of the applicant(s) and products available. To access the Maximum AIP Available the Requested Term will generally have to be entered at the maximum level (it may be possible to still receive max AIP amount at a shorter term if borrowing is limited to 85% LTV by the affordability calculation).

### **AIP Indicator**

Should a successful set of requirements and applicant(s) circumstances be entered the 'AIP Indicator' will show a green 'AIP' on a green background. Otherwise a red 'Declined' on a red background will be displayed along with a reason for the decline. Please note it is possible to have multiple reasons for a decline and hence adjusting requirements may take more than one iteration to return a satisfactory result.

### **Available Mortgages**

If an AIP result is achieved then the 'Available Mortgages' section will outline the Skipton products which meet the applicant(s) circumstances together with an indication of the likely monthly repayments and fees. Please note that the monthly payment is an estimate and will vary according to the date in the month the mortgage subsequently completes and hence how much first part month interest carries forward to the first payment. Please remember that products may be withdrawn at any time.