

THE INCREASING IMPORTANCE OF BROKERS THROUGHOUT A BORROWER'S LIFE CYCLE

By Tom Denman-Molloy, Intermediary Sales Manager, Mansfield Building Society

Given the ongoing affordability challenges facing many borrowers, product transfers will continue to play an important role in the mortgage market. The likelihood of a borrower's circumstances remaining stagnant enough to allow them to confidently switch on an Execution Only basis is significantly reduced.

This is why Mansfield Building Society has introduced procurement fees for product transfers of 0.2% across its entire mortgage product range.

The procurement fees have been introduced in response to broker feedback and are designed to demonstrate our commitment to supporting brokers provide quality advice through the entire life cycle of each and everyone of their clients.

The fees are paid across Mansfield's residential and Buy to Let range of products, with an enhanced procurement fee available to key club and network partners.

Rewarding brokers for their efforts in helping clients secure a product transfer that's still right for them not only recognizes the value that brokers provide, it's right for the borrower too.

Recognising changing needs over the full mortgage term

Under Mansfield's current offering, existing borrowers will be able to access exclusive products from four months prior to their current deal expiring. This gives brokers ample time to weigh up their clients' borrowing options and ensure they deliver the best outcome for their needs.

Our products can be viewed on the main broker sourcing systems as well as Mansfield's recently enhanced website. Brokers can easily compare and contrast the range of fixed and discounted variable rates available to their clients as well as check criteria, affordability and product availability.



Helping clients navigate market complexities

As an intermediary-focused mortgage lender, Mansfield Building Society understands the important role brokers play during the mortgage process. The knowledge and expertise held by brokers has always been crucial in helping clients navigate market complexities and understand their borrowing options.

When recent economic events have stretched affordability to the limit for many households, brokers are the best-placed individuals to offer quality advice throughout the entire borrower life cycle. Many brokers develop strong relationships with their clients over the course of their lifetime and, given their growing role in the product transfer process, it is imperative that this input be recognised.

A common sense approach

If you've got a case on your desk that requires a common sense approach to lending then please pick up the phone to our Broker Support team on 01623 676360 or visit <https://www.mansfieldbs.co.uk/intermediaries/>.