

Case Study 1: Helping Josh Overcome a Poor Credit History to Secure His Dream Home

Background:

- **Client:** Josh & Kayleigh B
- **Location:** Wolverhampton
- **Credit Situation:** Josh and Kayleigh had inherited their first property after Kayleigh's gran had passed away. They had a mortgage free property but wanted to move to a bigger property because they had their 3rd child on the way. They had multiple credit cards and credit agreements between them and hadn't really given much thought to how they were managed. This led to late and sometimes missed payments as well as defaults on certain accounts.
- **Mortgage Type:** Residential, Home mover mortgage.

Challenges:

Josh & Kayleigh faced significant challenges when applying for a mortgage due to their poor credit history, including missed payments and numerous defaults. Traditional lenders were hesitant to approve their application, and they struggled to find a solution. That's when they turned to us, a specialist **bad credit mortgage broker** with extensive experience in **mortgages for bad credit**.

Our Approach:

We began by conducting a detailed review of Josh & Kayleigh's financial situation, focusing on their income, outgoings, and the specifics of their credit history. By leveraging our network of lenders who specialise in **adverse credit mortgages**, we identified options that could accommodate their situation. Additionally, we provided guidance on how they could improve their credit score, such as correcting errors on their credit report and managing their current accounts effectively.

The Outcome:

Within 5 weeks, we successfully secured a £175,945 **mortgage for bad credit** for Josh & Kayleigh. The lender offered competitive terms despite the client's credit challenges, enabling them to purchase their dream home with a manageable interest rate.

Client Testimonial:

"Working with 2nd City Finance made all the difference for us. We didn't think we'd be able to get a mortgage because we had already been to another broker beforehand, but 2nd City made it happen. The process was smooth, and we couldn't be happier with our new home." – Kayleigh B

Case Study 2: Helping Tanya Secure a Residential Mortgage After Her Company's Liquidation

Background:

- **Client:** Tanya S
- **Location:** Shrewsbury
- **Credit Situation:** Previous company went into liquidation two years ago, living in rented accommodation.
- **Mortgage Type:** Residential mortgage for her new home

Challenges:

Tanya had been living in rented accommodation since her previous company went into liquidation two years ago. The financial difficulties associated with the liquidation were mainly against the company and not her personally, but the banks were able to see this on companies house, making it challenging for her to secure a residential mortgage. Despite her desire to purchase a home, traditional lenders were hesitant due to the liquidation. Tanya needed a specialist mortgage broker who could help her find a mortgage with a liquidated company hanging over her and overcome the challenges posed by her financial past.

Our Approach:

We began by conducting a thorough assessment of Tanya's current financial situation, focusing on her income, savings, and overall financial stability since the liquidation. Understanding the complexities of her situation, we reached out to lenders who we know take more of a human approach to underwriting mortgages and are experienced in working with clients who have faced business-related financial setbacks. We crafted a strong mortgage application that highlighted Tanya's recovery from the liquidation, her steady income, and her commitment to homeownership.

The Outcome:

Within three weeks, we successfully secured a £365,000 residential mortgage for Tanya, enabling her to purchase her new home. The lender provided competitive terms that were in line with other high street lenders. This approval allowed Tanya to transition from renting to owning her own home, marking a significant milestone in her journey after the challenges of her company's liquidation.

Client Testimonial:

"After my company went into liquidation, I never thought I'd be able to own a home. But the team at 2nd City Finance helped me every step of the way, finding a lender who understood my situation. Now, I'm proud to be back on the property ladder, and I couldn't be happier with the outcome." – Tanya

Case Study 3: Helping Andy Secure a Residential Mortgage Despite Multiple Defaults, Missed Payments, and a CCJ

Background:

- **Client:** Andy
- **Location:** Stoke On Trent
- **Credit Situation:** Six defaults, six missed payments, and a County Court Judgement (CCJ)
- **Mortgage Type:** Residential mortgage for a family home

Challenges:

Andy had a difficult credit history that included six defaults, six missed payments, and a County Court Judgement (CCJ). This adverse credit profile made it nearly impossible for him to secure a mortgage through traditional lenders, as they viewed him as a high-risk applicant. Despite these challenges, Andy was determined to purchase a family home and needed a specialist bad credit mortgage broker to help him find a solution.

Our Approach:

We began by conducting a detailed assessment of Andy's current financial situation, focusing on his income, expenditure, and the reasons behind his credit issues. Understanding the severity of his credit history, we approached lenders who specialise in mortgages with CCJs and mortgages for bad credit, particularly those who are willing to work with clients who have multiple defaults and missed payments.

We worked closely with Andy to gather all necessary documentation and crafted a comprehensive mortgage application that highlighted his current financial stability and his commitment to managing his finances more effectively moving forward. We also provided advice on steps he could take to further improve his creditworthiness over time.

The Outcome:

Within six weeks, we successfully secured a £82,500 residential mortgage for Andy, allowing him to purchase a family home. The lender offered terms that were both competitive and manageable, considering his complex credit history. This successful mortgage approval marked a significant turning point for Andy, enabling him to move into a stable home environment despite his past financial difficulties.

Client Testimonial:

"I was struggling to find a lender who would even consider me because of to my poor credit history. Michael and his team worked tirelessly to find a solution, and now I'm finally a homeowner. Their expertise and persistence made all the difference." – Andy

Case Study 4: Supporting Grace and Zach to Obtain a Mortgage Despite a CCJ on Their Record

Background:

- **Client:** Grace & Zach
- **Location:** Loughborough
- **Credit Situation:** Grace & Zach came to us after a recommendation. They wanted to buy a house together, but Grace had 7 defaults on various accounts and as many as 6 missed payments on a British Gas account and a CCJ for £1,300. The majority of the credit issues happened when she was with her ex-partner.
- **Mortgage Type:** Residential, First-time buyers

Challenges:

Grace had a County Court Judgement (CCJ) recorded against her two years ago and defaults just over a year ago, which negatively impacted their credit score. This made it difficult to find a lender willing to offer a mortgage, particularly as they were seeking to purchase their first home. They needed a specialist **bad credit mortgage broker** who could help them navigate the complexities of securing a **mortgage with a CCJ**.

Our Approach:

We started by thoroughly reviewing the circumstances surrounding the CCJ and Graces's current financial situation. By focusing on their financial stability and the positive changes they had made since the CCJ and defaults, we were able to connect with lenders who offer **mortgages with CCJs**. Our approach involved presenting a well-documented case that highlighted their improved credit management and their ability to afford the mortgage.

The Outcome:

After six weeks, Grace & Zach was approved for a £249,600 mortgage, allowing them to purchase their first home. The lender provided terms that were both fair and manageable, enabling Grace & Zach to secure their desired property.

Client Testimonial:

"I was worried that the CCJ & defaults would stop us from getting a mortgage, but Michael at 2nd City Finance made it happen. The process was straightforward, and we're thrilled with our new home!" – Grace