



Smart Money People



Mortgage Lender Benchmark

Eighth Edition: H1 2022
Summary Report

Mortgage Lender Benchmark

FOREWORD

Welcome to the eighth edition of Smart Money People's Mortgage Lender Benchmark (H1 2022). The outputs provide an in-depth view on what's working well and, perhaps more importantly for lenders and technology partners, what isn't in the intermediary mortgage market from the broker's perspective.

Between 6th April and 11th May 2022, over 650 brokers shared their feedback on 99 lenders, highlighting and explaining which lenders are performing best, and which have areas for improvement. With change ever present in the market, the research provides invaluable insight into the lender intermediary eco-system, highlighting the strengths and weaknesses as well as focused areas for change or improvement.

The Mortgage Lender Benchmark, alongside access to the detailed broker verbatims, have already delivered proven benefits to many lenders and wider stakeholders. Most notably our detailed lender analysis and heatmaps offer in-depth and unique insight on 50 lenders, responsible for more than 97% of all mortgage lending.

With rising inflation as a key topic of concern, and one which is dominating media coverage and political concerns at the present time, we wanted to get brokers' perspectives on the challenges their clients are likely to face over the next 24 months and aligned to that, what lenders could do to support clients with those challenges. The ongoing demand for Buy to Let mortgages shows no sign of abating, and we investigate what features are most important to brokers and their clients – both now and in the future. We also discover what brokers think about the green mortgages currently available in the market given the focus on ethical products within the financial services arena. As with our last four editions we also asked brokers to share their experience of CRM, affordability, criteria and product sourcing providers.

Brokers as ever have been candid in their feedback both on their current experiences but also about what they want to see in the future. We'll continue to track these trends in our next edition, due to be published in December 2022.



JACQUELINE DEWEY
CEO AT SMART MONEY PEOPLE

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EXECUTIVE SUMMARY

The findings from the eighth edition of the Mortgage Lender Benchmark show that brokers' opinion is levelling off following the improvements seen across the last two editions. Overall satisfaction with mortgage lenders has remained level, down only 0.1% to 81.2%. However, the industry is still a long way off from results seen in H1 2020 (down 1.5% vs 82.7%) as the market's growth post-covid slows and the UK prepares for general cost of living challenges.

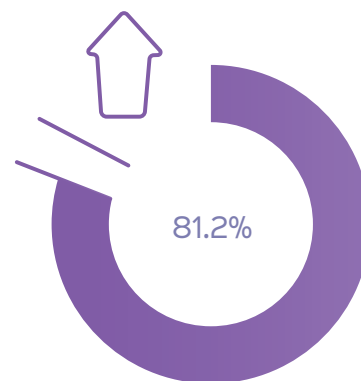
Net Promoter Score (NPS), a key measure of loyalty, saw lenders range between -50.0 and +80.0 with the average for all lenders at +26.8, down 0.3 points on the previous report. Banks and lifetime lenders both saw a fall in their scores for H1 2022.

Being recommended by intermediaries matters, particularly in a competitive market, and so the Benchmark looks to help lenders understand what's really driving their decisions and how favourably (or not) they see certain areas of service. 659 brokers from 346 companies across the country helped us answer these questions by providing their opinion on their experiences with 99 different lenders.

Across the sectors, banks and building societies saw a muted change, with the overall satisfaction of each within $\pm 1\%$ of H2 2021, whilst all other scores are with ± 2 points. Lifetime lenders are this report's biggest losers with the sector down in all areas. Our analysis shows a 3.9% drop in overall satisfaction, an 8.6 point reduction for NPS, and a 6.5% deterioration in their speed to offer rating. Specialist lenders, however, outperform the market. All metrics have reported a higher average score with improvements seen across all specialist lenders, continuing four editions of growth in this sector. Building societies have once again retained their lead as the highest-rated overall sector, for an eighth consecutive edition.

Despite the reduced need for face-to-face contact combined with behavioural shifts in ways of working, relationship managers still play a key role for brokers and we have seen satisfaction with BDMS increase 1.6% to 78.9% for H1 2022. Broker satisfaction with speed remains low at 74.2%, continuing as brokers' main area of frustration, whilst communication remains level at 77.0%.

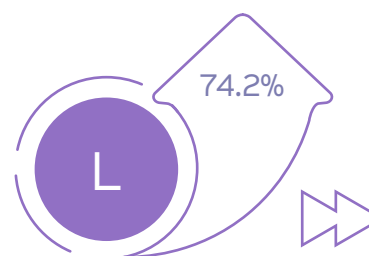
As with each edition of the Mortgage Lender Benchmark, we wanted to understand brokers' views of the industry in general, and not just specific lenders. For this report we asked brokers what challenges their clients are likely to face in light of a rising cost of living and record inflation, the most important features of Buy-to-Let mortgages, and broker thoughts on the availability of green mortgages. Brokers are calling for lenders to offer greater flexibility, and a review of affordability calculations and criteria in an attempt to get ahead of the expected change in consumer need.



The overall satisfaction of brokers with mortgage lenders is now 81.2%

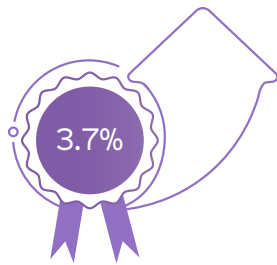


The average Net Promoter Score for all lenders



The average broker satisfaction with speed to offer

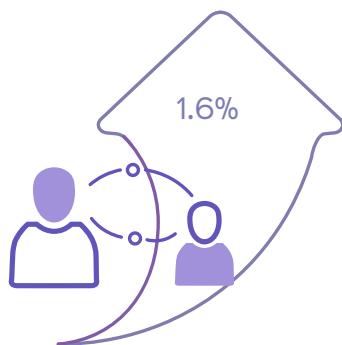




The increase in the overall rating for specialist lenders



Building societies continue to be the top-rated sector



The increase in broker satisfaction with relationship managers across the industry

The research again delved into the role of technology by asking brokers to share their experience of CRM, affordability, criteria sourcing, and product sourcing providers. Seemingly a common problem, brokers' largest gripe is with the accuracy of the information systems where they see them as simply a guideline before going directly to lenders. Sentiment for integration and support of these tools grew across H1 2022 - systems which don't require them to re-key information or upload documents in multiple places is the greatest wish for brokers. Pages 34 to 43 cover the role of these technology providers in more detail.

The results of Smart Money People's Mortgage Lender Benchmark Report for H1 2022 suggest that the industry is preparing for a change. The return to normal after the disruption caused by the pandemic appears to be dampening as the needs of consumers changes. Brokers are nervous for their clients – finances need to be prioritised and without more flexibility the near future is set to bring rising levels of impairment, and the market is going to continue to be suppressed if lenders remain as risk-averse as they are now.

Brokers are also nervous for themselves, if the supply of products and lenders reduces their business model they will struggle to remain competitive. We will continue to track and analyse these themes in the future editions of the Mortgage Lender Benchmark.

Other key findings include:

- Help to Buy, Offset and Expat mortgages have all seen widespread improvements to broker ratings
- Online systems were the most talked about topic for brokers, making up 14.8% of all comments received
- Specialist lenders average NPS improved by 13.5 points up to +25.8
- At least one specialist lender appears in the top fifth of all Lenders for each key broker rating
- Buy to Let applications receive a higher level of broker satisfaction than residential mortgages (82.4% vs 80.9%)
- 50% of banking firms have seen a drop in their overall rating over the last six months

ABOUT THE MORTGAGE LENDER BENCHMARK

Smart Money People's Mortgage Lender Benchmark (H1 2022) is an independent research study conducted every six months and is formed of three core elements: market insight, lender specific insight and technology enablement.

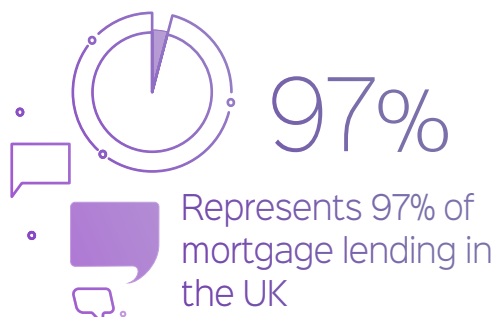
The market insight provides a series of league tables across the main lender types – banks, building societies, specialist, lifetime and buy to let lenders – ranking lenders performance by overall broker satisfaction.

The lender specific insight Benchmarks broker views on the last five lenders they've tried to place cases with, covering key case characteristics as well as an assessment of key elements of the sales process such as speed to process, eligibility and communication.

Brokers are also asked to articulate what they like about each lender and what each lender could do better, with a particular focus on the lender systems. This is summarised in a series of detailed individual lender analyses as well as comparative heat maps and brand personality analysis by lender type.

The third part of the Benchmark looks in more detail at the technology and systems used by the participant brokers, their views on what they like and what improvements would enable their business model.

The three parts combine to present a comprehensive view of the mortgage market from a broker's perspective and can help lenders, technology providers, regulators, investors and other interested parties better understand the service and proposition offered by UK lenders.



ABOUT THE MORTGAGE LENDER BENCHMARK

FIRM SIZE % RESPONSES

>40 intermediaries	16.0
20-40 intermediaries	10.7
5-19 intermediaries	28.4
<5 intermediaries	44.9

SAMPLE POPULATION

- 659 brokers shared feedback on the last 5 lenders they've dealt with
- 3,121 pieces of in-depth qualitative and quantitative analysis
- 20 themes that matter most to intermediaries
- Feedback about 99 UK lenders (a full list can be found on pages 126 - 129)
- Feedback covers 97%¹ of mortgage lending in the UK

REGION % RESPONSES

South East	10.5
London	32.6
North West	8.8
East of England	8.8
South West	6.2
Yorkshire & Humber	8.7
West Midlands	6.8
East Midlands	2.9
North East	5.1
Scotland	3.3
Wales	5.1
Northern Ireland	1.4

BROKER OVERVIEW

- Feedback from 346 firms was received
- Firms ranged in size from independent intermediaries to the largest intermediary firms in the UK
- 34% of brokers are directly authorized, 66% are appointed representatives

¹ UK Finance – Largest Mortgage Lenders
(Published 08.06.21)

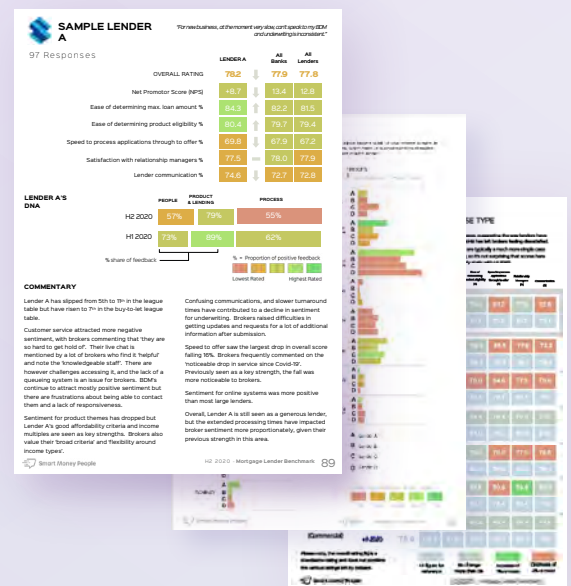
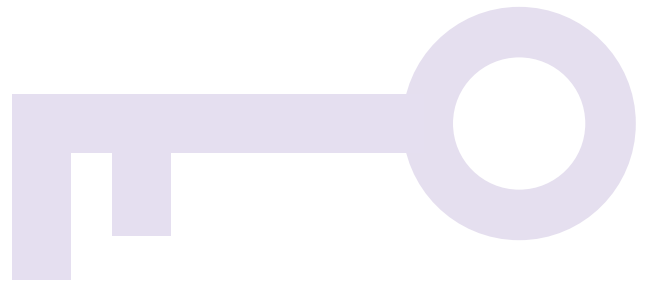
UNLOCK THE INSIGHT



The lock icon in the report signifies paid content. Our full report is available to all interested parties for £1,400 and includes:

- **Full league table data for all lenders**
- **Detailed lender analyses and heatmaps covering 49 lenders**
- **Broker tech heatmaps**
- **Full brand analysis for all lenders**
- **In-depth analysis of the key themes that matter most to brokers**

You can also buy the complete verbatim feedback for all lenders to allow for more detailed internal analysis.



TO BUY THE FULL REPORT
CONTACT US:



0203 488 5075



hello@smartmoneypeople.com



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BANKING FIRMS

LEAGUE TABLE





















All 19 lenders from H2 2021 continue to feature in the Bank League Table for H1 2022, with the addition of Hodge Bank as they move over from Lifetime. There have been some big shifts in position with [REDACTED] of banking firms seeing a [REDACTED] in their overall rating over the last 6 months, but [REDACTED] continue to prove to be the brokers' [REDACTED] lender securing the [REDACTED] [REDACTED] for the seventh consecutive edition.

Overall Rating (%)	Net Promoter Score	Ease of determining max loan amount (%)	Speed to process applications through offer (%)	Ease of determining product eligibility (%)	Relationship Managers (%)	Communication (%)
--------------------	--------------------	---	---	---	---------------------------	-------------------

LENDERS IN THIS TABLE:

(in random order)



 Bank of Ireland	 Halifax	 Precise Mortgages
 HSBC	 NatWest	 Platform
 BM Solutions	 Clydesdale Bank	 Virgin Money
 TSB	 Scottish Widows	 Paragon Bank
 Shawbrook Bank	 Santander	 Atom Bank
 Kent Reliance	 Aldermore	 Barclays
 Metro Bank	 Hodge Bank	

Overall Rating Increased



New Entrant



Overall Rating Decreased



+/- 1% change H2 2021





Please note, the overall rating (%) is a standalone rating and does not combine the various ratings left by brokers.

BUILDING SOCIETIES

LEAGUE TABLE

The Building Society league table has seen a major shake-up with 4 lenders dropping-out and 3 new entrants. [REDACTED] straight into the [REDACTED] scoring highly in all areas, whilst last time's top 2 of Newbury Building Society and The West Brom fail to appear. [REDACTED] are this edition's biggest jumpers with improvements seen in all areas.

LENDERS IN THIS TABLE:

(in random order)



Nationwide



Skipton Building Society



Coventry for Intermediaries



Accord Mortgages



Newcastle Building Society



Leek United Building Society



Family Building Society



Principality



Cambridge Building Society



Godiva



The Mortgage Works



Leeds Building Society



Newbury Building Society

Overall Rating Increased



New Entrant



Overall Rating Decreased



+/- 1% change H2 2021



Lowest Rated

Highest Rated



Please note, the overall rating (%) is a standalone rating and does not combine the various ratings left by brokers.

LIFETIME LEAGUE TABLE

Whilst those at the top of the Lifetime table have seen improvements since H2 2021 and generally scores have risen, overall Lifetime lenders have [REDACTED] with other sectors. In comparison to the previous report, there is [REDACTED] between the top and bottom of the table with those that have performed well doing very well. Only 1 new entrant in Standard Life for this edition with Hodge Bank moving to the Banking league table

LENDERS IN THIS TABLE: (in random order)



Pure Retirement



Just



L&G



Aviva



More2Life



Standard Life



Canada Life



LV=

Overall Rating Increased ↑ New Entrant ★

Overall Rating Decreased ↓ +/- 1% change H2 2021 ■

Please note, the overall rating (%) is a standalone rating and does not combine the various ratings left by brokers.

Lowest Rated

Highest Rated



SPECIALIST LEAGUE TABLE

There is 1 new entrant in the Specialist table with Lend Invest of the leader board. Compared to H2 2021, all metrics are seeing a [REDACTED] with improvements seen across all Specialist lenders. At least one Specialist lender appears in the top [REDACTED] of All Lenders for each metrics following four editions of [REDACTED] sector.

Overall Rating (%)	Net Promoter Score	Ease of determining max loan amount (%)	Speed to process applications through offer (%)	Ease of determining product eligibility (%)	Relationship Managers (%)	Communication (%)
--------------------	--------------------	---	---	---	---------------------------	-------------------

LENDERS IN THIS TABLE: (in random order)



Foundation Home Loans



The Mortgage Lender



Landbay



Vida Homeloans



Bluestone



Kensington Mortgages



Fleet Mortgages



LendInvest



Together



Pepper Money

Overall Rating Increased  New Entrant 

Overall Rating Decreased  +/- 1% change H2 2021 

Please note, the overall rating (%) is a standalone rating and does not combine the various ratings left by brokers.

Lowest Rated

Highest Rated



FIRMS LENDING MORE THAN £4BN LEAGUE TABLE

Coventry ██████████ in H1 2022, with ██████████ across the other lenders. 7 of the 11 lenders saw a drop in their overall rating, and whilst ██████████ has seen an improvement since the last report, along with ██████████ they both performed exceptionally ██████████ scoring in the ██████████ of all lenders across all metrics. Each lender sees a ██████████ across each metric, indicative of the high volumes and non-complex applications received as standard.

Overall Rating (%)	Net Promoter Score	Ease of determining max loan amount (%)	Speed to process applications through offer (%)	Ease of determining product eligibility (%)	Relationship Managers (%)	Communication (%)
--------------------	--------------------	---	---	---	---------------------------	-------------------

LENDERS IN THIS TABLE: (in random order)



NatWest



Coventry



TSB



Nationwide



HSBC



Barclays



Santander



Skipton Building Society



Accord



Virgin Money UK PLC



Lloyds Banking Group














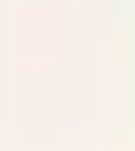







Overall Rating Increased ↑ New Entrant ★
Overall Rating Decreased ↓ +/- 1% change H2 2021 ■

Please note, the overall rating (%) is a standalone rating and does not combine the various ratings left by brokers.



BUY TO LET LEAGUE TABLE

██████████ to the top of the Buy to Let lender league table as ██████████
██████████ who took ██████████, fail to appear in this
edition's. ██████████ continue to feature ██████████ but did see a 6.5%
increase in overall satisfaction and a ██████████ jump in NPS. Feedback for
Buy to Let applications made up 21.7% of all lender reviews received for H1
2022, up 2.1%, and this edition sees largest number of lenders (19)
featuring in this list since reporting began on Buy to Let cases with 5 new
entrants.

Overall Rating (%)	Net Promoter Score	Ease of determining max loan amount (%)	Speed to process applications through offer (%)	Ease of determining product eligibility (%)	Relationship Managers (%)
	Godiva		Precise Mortgages		
	Fleet Mortgages		Landbay		
	BM Solutions		Leeds BS		
	HSBC		Kent Reliance		
	Santander		The Mortgage Works		
	Accord		Virgin Money		
	The Mortgage Lender		Aldermore		
	TSB		Metro Bank		
	Paragon Bank		NatWest		
	Barclays				

Overall Rating Increased ↑ New Entrant ★
Overall Rating Decreased ↓ +/- 1% change H2 2021 ■

Lowest Rated Highest Rated

Please note, the overall rating (%) is a standalone rating
and does not combine the various ratings left by brokers.

WHO ARE THE BEST LENDERS OUT THERE?

We believe it's important to recognise the lenders who are doing a great job, and our badges are an easy way for brokers to identify which lenders are doing just that.

The lenders in our table have received the highest rated feedback across the themes that matter most to brokers, as well as recognising who is performing well within their sector.

To find out more about purchasing a badge and showing the rest of the mortgage industry how great you are, contact the Smart Money People Team:

 0203 488 5075
 hello@smartmoneypeople.com



BEST BANK



Halifax

BEST BUILDING SOCIETY LENDER



Leek United Building Society

BEST BUY TO LET LENDER



Godiva

BEST LIFETIME MORTGAGE PROVIDER



Canada Life

BEST SPECIALIST LENDER



LendInvest

GREAT FOR LENDING CRITERIA

GREAT FOR UNDERWRITING

GREAT FOR ONLINE SYSTEMS

GREAT FOR SPEED TO OFFER

GREAT FOR COMMUNICATION

GREAT FOR RELATIONSHIP MANAGEMENT



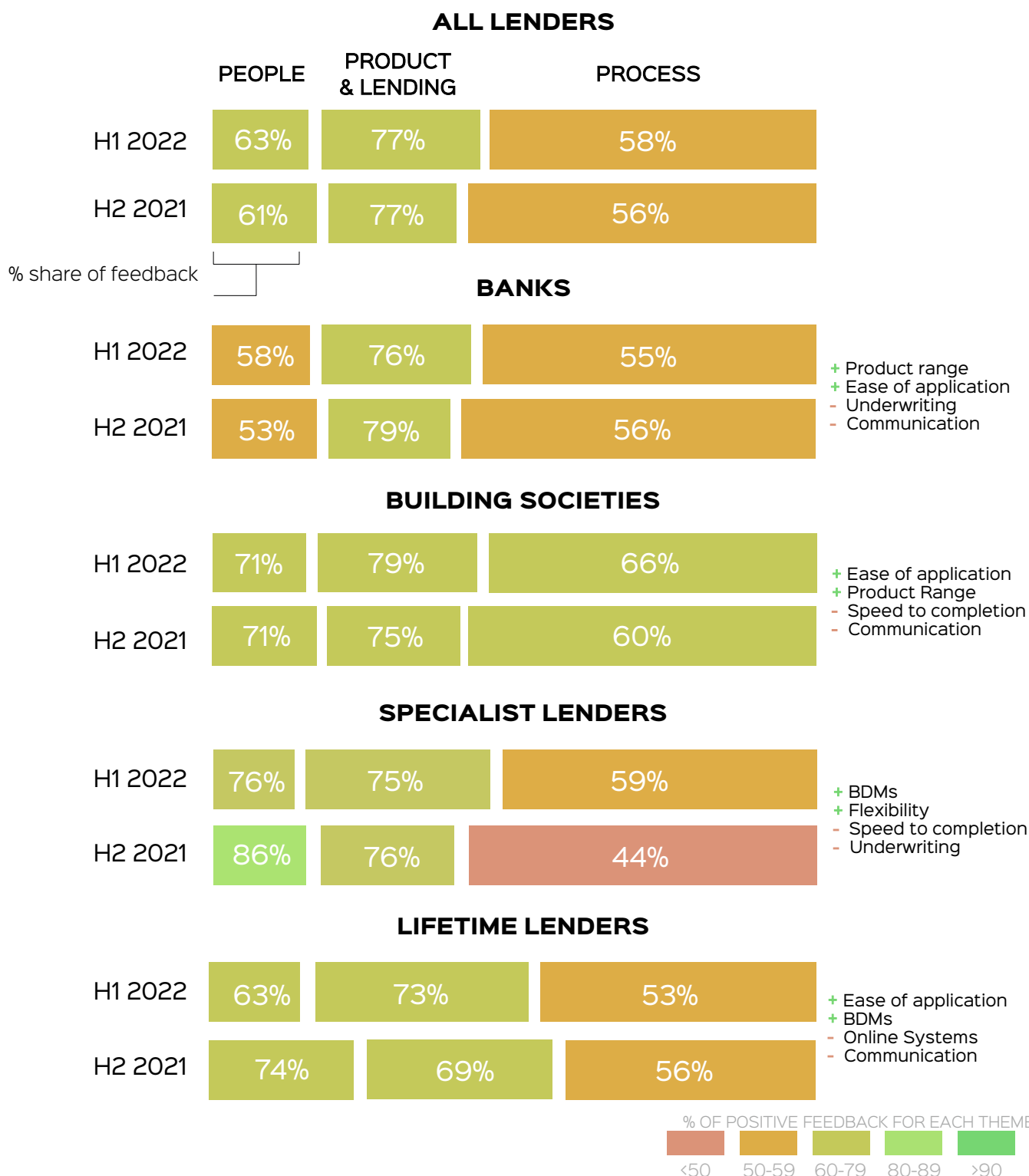
SECTOR INSIGHT: HOW DO LENDER TYPES DIFFER?

Broker sentiment and the proportion of feedback received across our three key areas are fairly in-line with H2 2021 as an average across all lenders.

For [REDACTED], like their satisfaction measures, no overall theme has seen a significant shift in sentiment. [REDACTED] have seen a drop in their [REDACTED] feedback, as well as a drop in its sentiment and the sentiment of their [REDACTED]. The most notable difference is in the [REDACTED], where the proportion of product feedback increased [REDACTED], and

their [REDACTED] sentiment rose 14.9% to no longer be the lowest rated area across the sectors.


Following last editions 4% drop, [REDACTED] have seen a 6% increase in sentiment for [REDACTED] feedback, as well as improving both people and product and confirming them again as strongest of all sectors. As a sector their sentiment for [REDACTED] is 88.2%, which helps to outweigh the negativity brokers feel towards [REDACTED] though this is an area which has seen improvement across H1 2022.



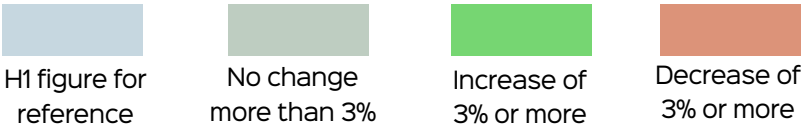
SECTOR INSIGHT - TOP LEVEL STATS

The improvement seen over the last two editions has stalled with satisfaction yet to recover to pre-pandemic levels. Specialist lenders have seen the biggest improvement in ratings as a sector going from the lowest rated sector to the second highest, with all seven scores up and six of the seven improving by three or more. On the other hand, Lifetime lenders have failed to improve in line with other sectors where we are seeing greater polarisation between the best and worst lenders.

Ease in the areas of affordability and criteria remain the areas with the highest satisfaction across the sectors, and along with speed these areas stabilise as lenders and brokers have adapted to new ways of working post-pandemic.

		Overall Rating (%)	Net Promoter Score	Ease of determining Max loan amount (%)	Speed to process applications through to offer (%)	Ease of determining product eligibility (%)	Relationship Managers (%)	Communication (%)
All lenders	H1 2022							
	H2 2021							
Banks	H1 2022							
	H2 2021							
Building Societies	H1 2022							
	H2 2021							
Specialist Lenders	H1 2022							
	H2 2021							
Lifetime Lenders	H1 2022							
	H2 2021							

Please note, the overall rating (%) is a standalone rating and does not combine the various ratings left by brokers.



Mortgage Lender

Benchmark

BROKER TECHNOLOGY PROVIDERS



WHO'S WINNING THE TECHNOLOGY RACE?

Brokers talk a lot about how easy a lender makes it to do business. And while several themes are often at play, technology has an important role.

In the grid below, we share the intermediary view on which lenders are leading the technology race, with a specific focus on online systems and tools.

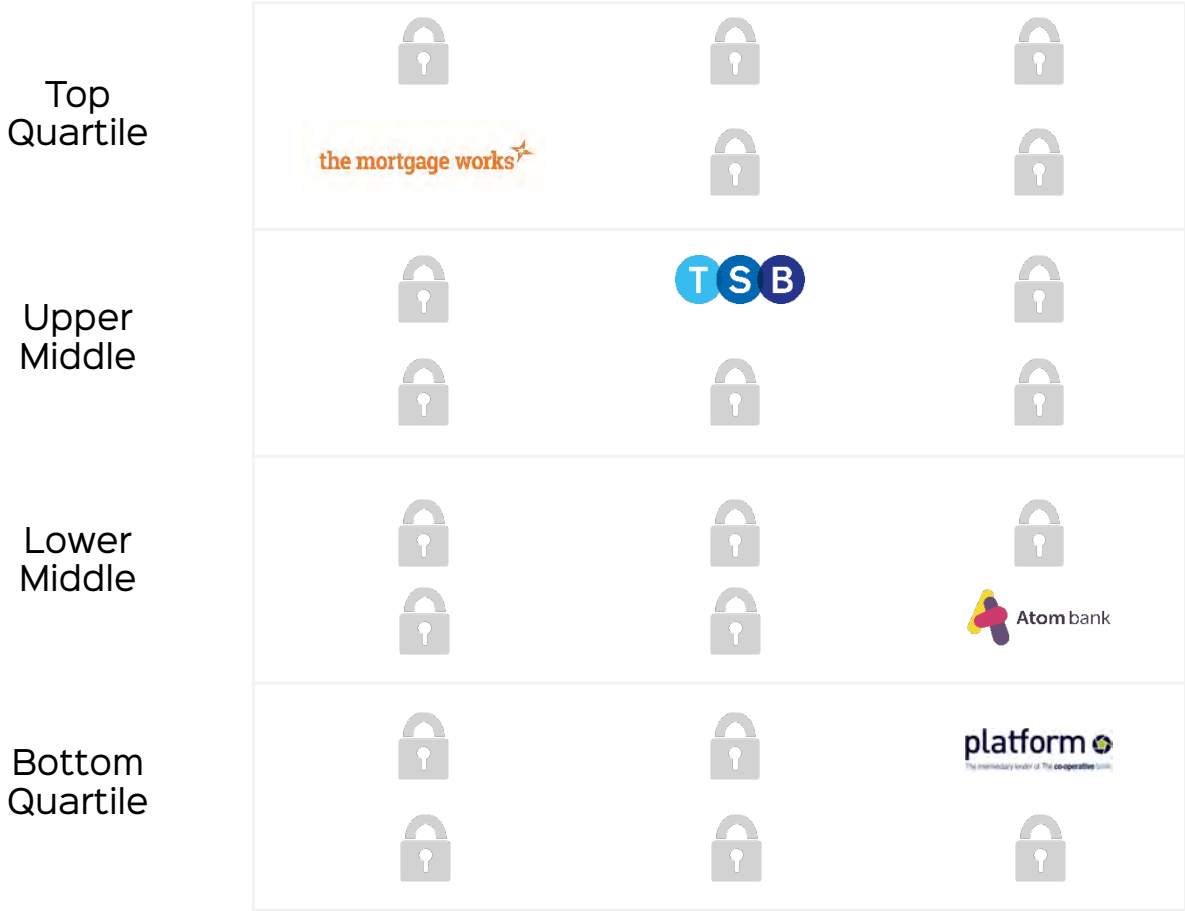
Online systems and tools generated slightly more feedback compared to H2 2021 (16.7% vs 15.9%) and within this sentiment has increased slightly (up 1.3%).

Brokers who were positive, left feedback that centred on how easy and intuitive a system is to use. Negative feedback focused around whether a system was clunky and in need of modernisation.

Specific observations:

- [redacted] feedback for their online systems were 100% positive.
- [redacted] of online systems has caused them to appear at the bottom of the race, and feedback shows a demand from brokers for an online system when using the lender.
- Sentiment for [redacted] has increased by 14%, demonstrating brokers are now used to the new system introduced, and praise the support available.
- Sentiment for [redacted] online systems improved by 9.2%, with brokers commenting the system is user friendly with easy navigation.
- [redacted] online system attracted 28.3% of all broker comments, who felt the system is old-fashioned and outdated










Which online systems and tools delight? And which require upgrading?







Online systems and tools account for 16.7% of all feedback shared by brokers when discussing what they like about a lender and/or what could be better. Above we've included the 24 lenders with the most feedback about online systems and tools.


TECHNOLOGY PROVIDERS

CRM LEAGUE TABLE

PROVIDERS IN THIS TABLE: (in random order)			
	Toolbox		Intelligent Office
	Iress		The Key
	Midas Pro		One Mortgage System
	360 Dotnet		Smartr365
	Finova		

AFFORDABILITY LEAGUE TABLE

PROVIDERS IN THIS TABLE: (in random order)			
	SmartrFit		Affordability Hub
	MBT Affordability		
	BrokerSense		

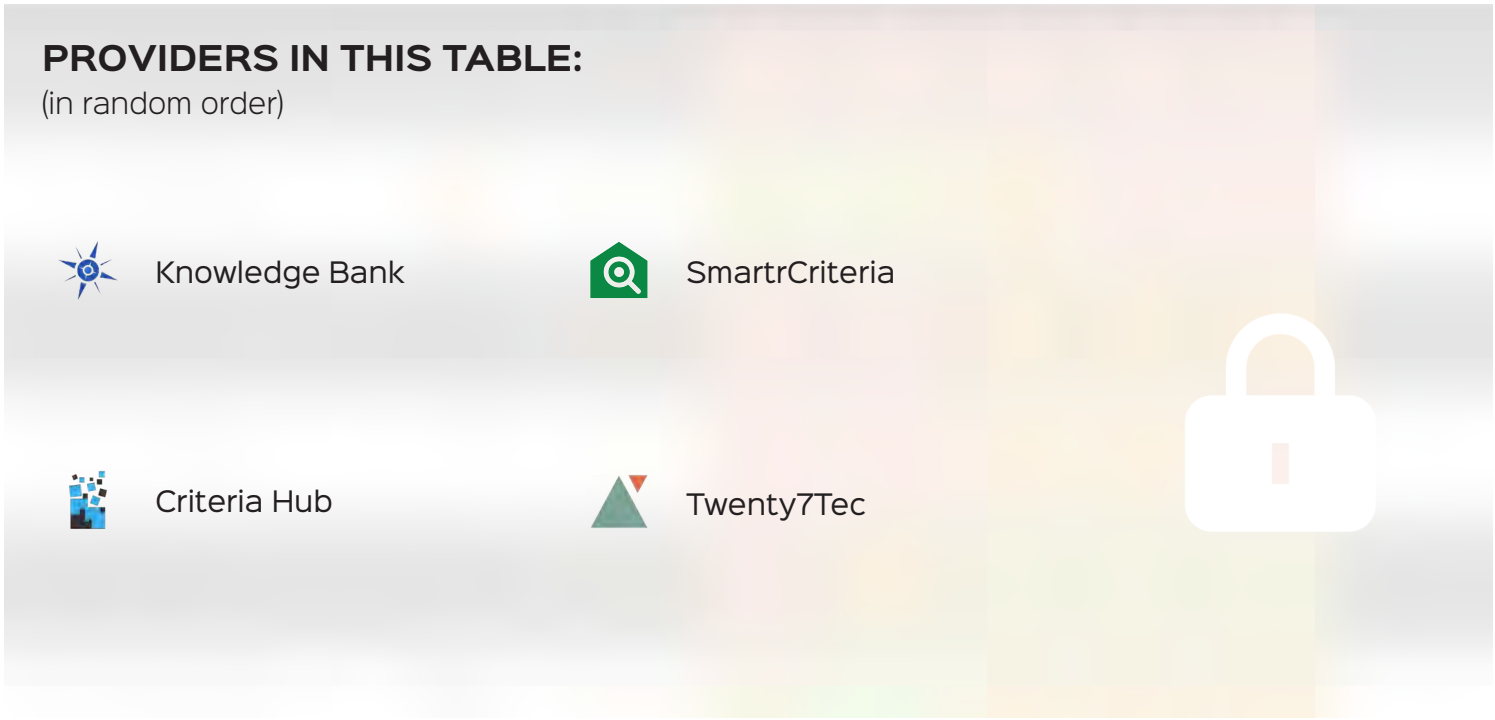
Overall Rating Increased  New Entrant 
Overall Rating Decreased  +/- 1% change H2 2021 

Please note, the overall rating (%) is a standalone rating and does not combine the various ratings left by brokers.

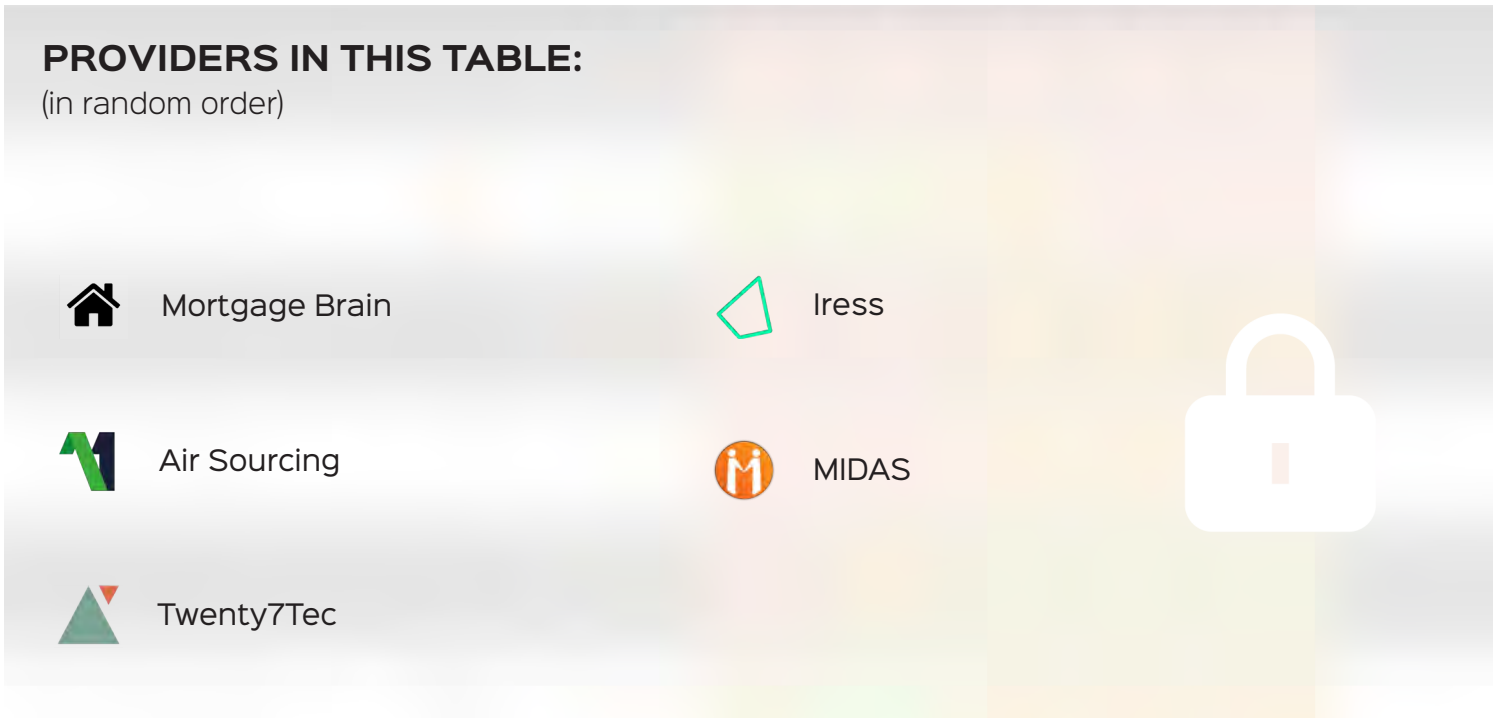


TECHNOLOGY PROVIDERS

CRITERIA LEAGUE TABLE



PRODUCT SOURCING LEAGUE TABLE



Overall Rating Increased  New Entrant 
Overall Rating Decreased  +/- 1% change H2 2021 

Please note, the overall rating (%) is a standalone rating and does not combine the various ratings left by brokers.



WANT TO KNOW EXACTLY WHAT BROKERS ARE SAYING?

We know there's nothing quite like hearing what people are saying direct from the horse's mouth.

When you're having discussions within your business about where to make investments, or what changes you need more resource for, this can be particularly important. The more evidence you have to support your business case, the better.

So that's why, alongside our full report, we also offer the option to buy all the verbatim comments brokers have left about you, and all the other lenders we feature in our report.

If you'd like to know more, contact the Smart Money People Team to discuss what options are available. We'd love to hear from you.

 **0203 488 5075**

 **hello@smartmoneypeople.com**

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"Service timescales need to improve and would be nice if advertised SLA were the correct ones."

"Got into a mess during Covid and still not fully recovered."

"Their service levels are good, they are always competitive on product and their criteria allows things that other lenders will not. Making life as a broker easier."

"BDM support is brilliant but their system is the worst out of any lender by far."

Mortgage Lender

Benchmark

LENDER ANALYSIS & HEATMAPS













THE 50 LENDERS IN OUR DETAILED ANALYSIS

Our detailed individual lender analysis summarise the broker feedback and cover key elements of the sales process such as speed to process, eligibility and communication for all of the lenders shown below. They also look at what brokers like about each lender and what each lender could do better, with a particular focus on lender systems.

The data is also pulled together into comparative heat maps.

Listed below are the 50 lenders included in the detailed analysis.

	Accord Building Society		HSBC Bank		Precise Mortgages Bank
	Aldermore Bank		Just Lifetime		Principality Building Society
	Atom Bank Bank		Kensington Mortgages Specialist		Pure Retirement Lifetime
	Aviva Lifetime		Kent Reliance Bank		Santander Bank
	Bank of Ireland Bank		L&G Lifetime		Scottish Widows Bank
	Barclays Bank		Landbay Specialist		Shawbrook Bank Bank
	Bluestone Specialist		Leeds Building Society		Skipton Building Society
	BM Solutions Bank		Leek United Building Society		Standard Life Lifetime
	Cambridge Building Society		LendInvest Specialist		The Mortgage Lender Specialist
	Canada Life Lifetime		LV= Lifetime		The Mortgage Works Building Society
	Clydesdale Bank Bank		Metro Bank Bank		Together Specialist
	Coventry Building Society		More2Life Lifetime		TSB Bank
	Family Building Society		Nationwide Building Society		Vida Homeloans Specialist
	Fleet Mortgages Specialist		NatWest Bank		Virgin Money Bank
	Foundation Home Loans Specialist		Newcastle Building Society		
	Godiva Building Society		Paragon Bank Bank		
	Halifax Bank		Pepper Money Specialist		
	Hodge Bank		Platform Bank		



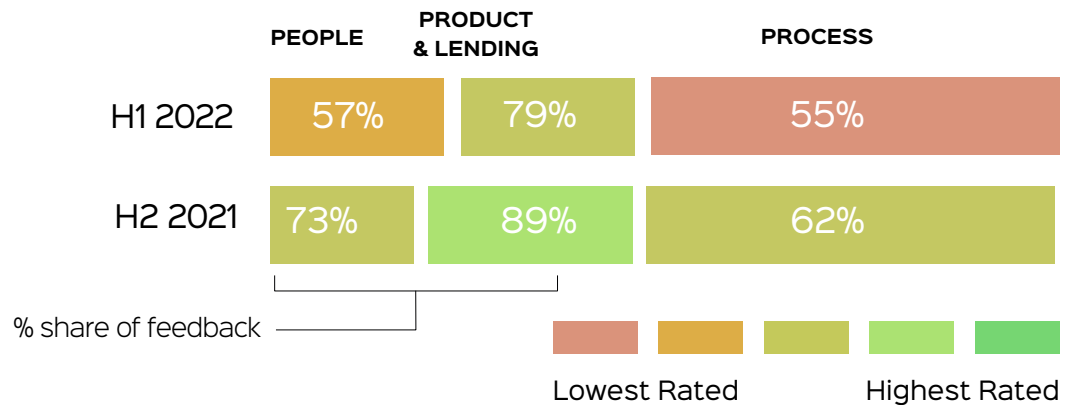
SAMPLE LENDER A

"For new business, at the moment very slow, can't speak to my BDM and underwriting is inconsistent."

97 Responses

	LENDER A	All Banks	All Lenders
OVERALL RATING	78.2	77.9	77.8
Net Promotor Score (NPS)	+8.7	13.4	12.8
Ease of determining max. loan amount %	84.3	82.2	81.5
Ease of determining product eligibility %	80.4	79.7	79.4
Speed to process applications through to offer %	69.8	67.9	67.2
Satisfaction with relationship managers %	77.5	78.0	77.9
Lender communication %	74.6	72.7	72.8

LENDER A'S DNA



COMMENTARY

Lender A has slipped from 5th to 11th in the league table but have risen to 7th in the buy-to-let league table.

Customer service attracted more negative sentiment, with brokers commenting that 'they are so hard to get hold of'. Their live chat is mentioned by a lot of brokers who find it 'helpful' and note the 'knowledgeable staff'. There are however challenges accessing it, and the lack of a queueing system is an issue for brokers. BDM's continue to attract mostly positive sentiment but there are frustrations about being able to contact them and a lack of responsiveness.

Sentiment for product themes has dropped but Lender A's good affordability criteria and income multiples are seen as key strengths. Brokers also value their 'broad criteria' and 'flexibility around income types'.

Confusing communications, and slower turnaround times have contributed to a decline in sentiment for underwriting. Brokers raised difficulties in getting updates and requests for a lot of additional information after submission.

Speed to offer saw the largest drop in overall score falling 16%. Brokers frequently commented on the 'noticeable drop in service since Covid-19'. Previously seen as a key strength, the fall was more noticeable to brokers.

Sentiment for online systems was more positive than most large lenders.

Overall, Lender A is still seen as a generous lender, but the extended processing times have impacted broker sentiment more proportionately, given their previous strength in this area.

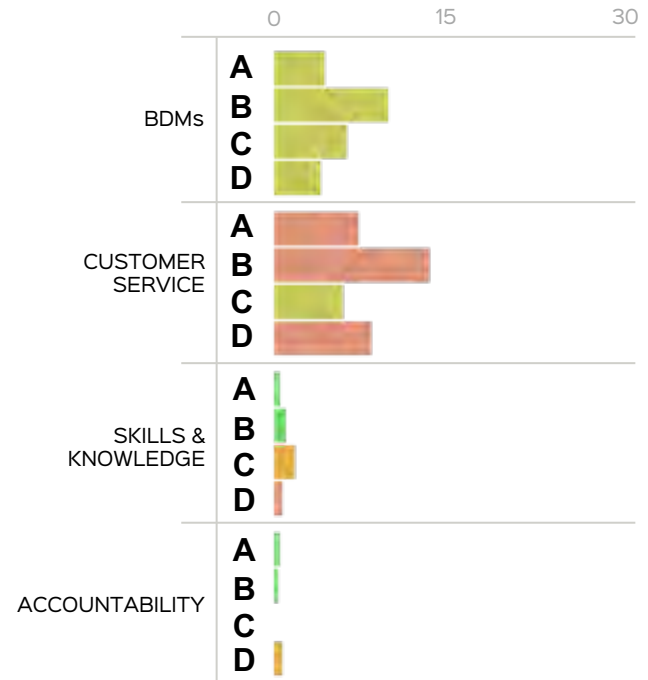
SAMPLE LENDER HEATMAP

The Mortgage Lender Benchmark asks brokers to ‘tell us what you like about a lender, and/or what could be better.’

This question allows brokers to tell us what matters to them, in their own words, which helps us to understand the strengths and weaknesses of each lender.

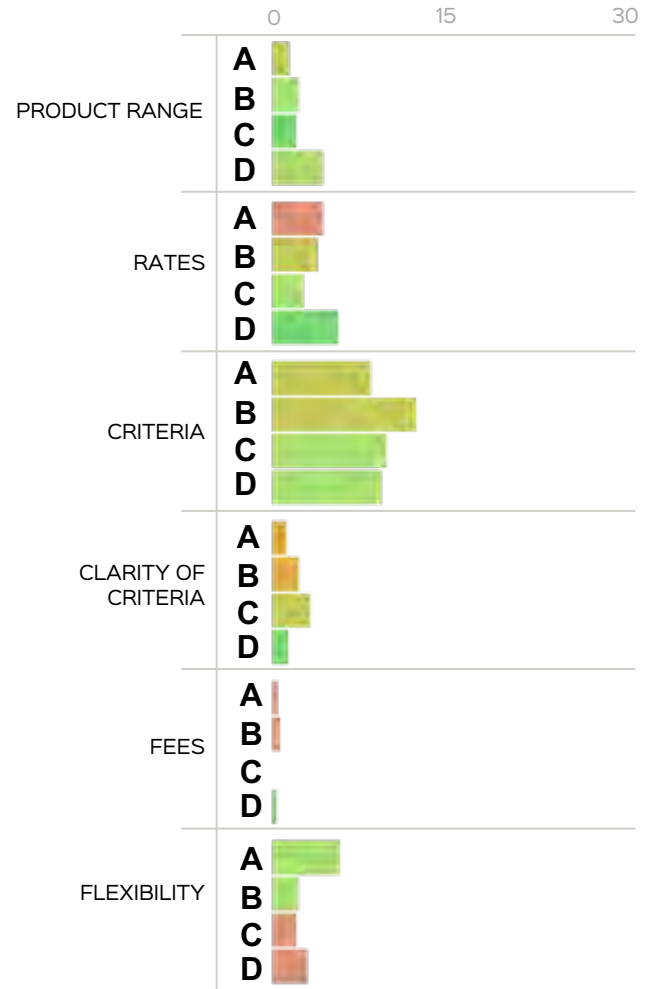
PEOPLE

% SHARE OF FEEDBACK FOR EACH THEME



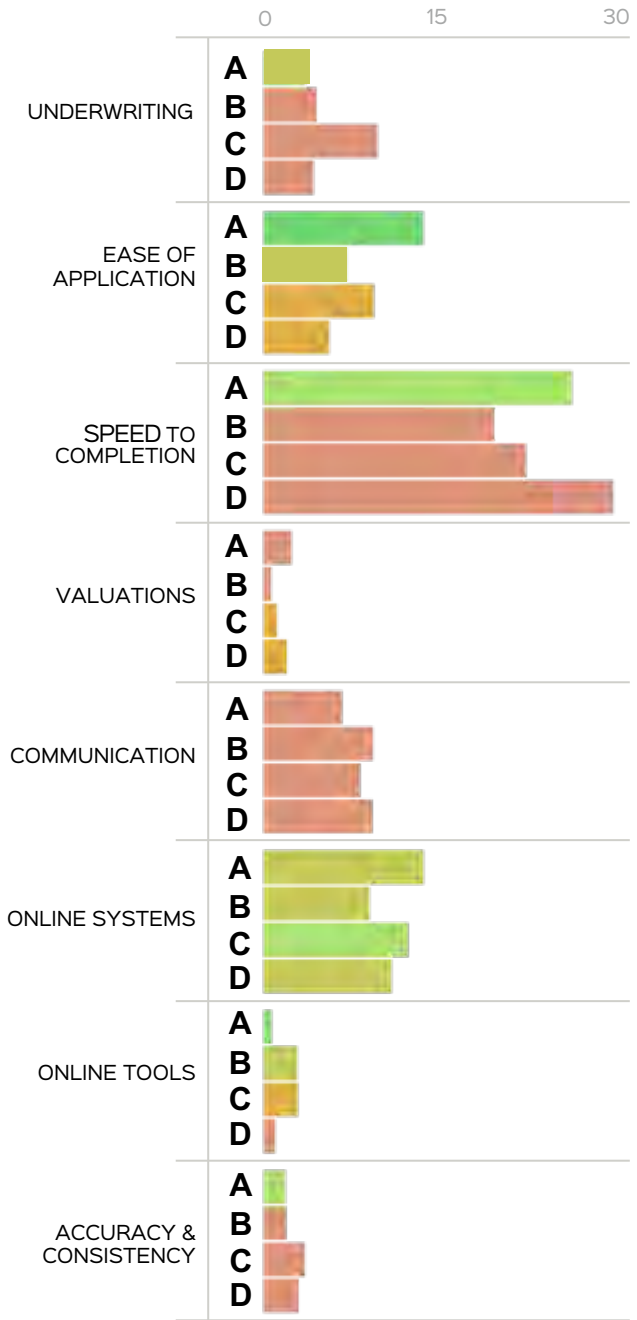
PRODUCT

% SHARE OF FEEDBACK FOR EACH THEME



PROCESS

% SHARE OF FEEDBACK FOR EACH THEME



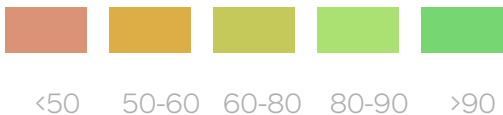
ONLINE SYSTEMS

ONLINE TOOLS

ACCURACY & CONSISTENCY

- A Lender A
- B Lender B
- C Lender C
- D Lender D

% OF POSITIVE FEEDBACK FOR EACH THEME



BRAND ANALYSIS

SAMPLE FIRMS

	Lender A		Lender B		Lender C	
	H1 2022	H2 2021	H1 2022	H1 2022	H1 2022	H2 2021
1	Quick	Quick	Friendly	Easy	Slow	Slow
2	Easy	Easy	Helpful	Fun	Friendly	Friendly
3	Efficient	Friendly	Slow	Friendly	Helpful	Boring
4	Reliable	Helpful	Complicated	Bright	Efficient	Difficult
5	Helpful	Efficient	Approachable	Difficult	Simple	Efficient
6	Simple	Reliable	Old Fashioned	Flexible	Easy	Delayed
7	Friendly	Simple	Fair	Funny	Chatty	Dependable
8	Fast	Slow	Easy	Loud	Fair	Dull
9	Flexible	Cheap	Happy	Quick	Difficult	Easy
10	Understanding	Fast	Reliable	Young	Nice	Generous

LENDERS INCLUDED IN OUR STUDY

LENDER	SECTOR	FEEDBACK VOLUME
Accord	Building Society	>100
Aldermore	Bank	30 - 49
Allica Bank	Bank	<5
Atom Bank	Bank	10 - 19
Aviva	Lifetime	20 - 29
Bank of Ireland	Bank	10 - 19
Barclays	Bank	>100
Bath Building Society	Building Society	<5
Beverly Building Society	Building Society	<5
Bluestone	Specialist	20 - 29
BM Solutions	Bank	50 - 99
BuildLoan	Specialist	<5
Buckinghamshire Building Society	Building Society	<5
Cambridge Building Society	Building Society	10 - 19
Cambridge and Counties Bank	Bank	<5
Canada Life	Lifetime	30 - 49
Castle Trust	Bank	<5
CHL	Specialist	5 - 9
Chorley Building Society	Building Society	<5
Clydesdale Bank	Bank	30 - 49
Coventry Building Society	Building Society	50 - 99
Danske Bank	Bank	<5
Dudley Building Society	Building Society	5 - 9
Ecology Building Society	Building Society	<5
Family Building Society	Building Society	10 - 19
Fleet Mortgages	Specialist	10 - 19
Foundation Home Loans	Specialist	10 - 19

LENDER	SECTOR	FEEDBACK VOLUME
Furness Building Society	Building Society	<5
Gatehouse Bank	Bank	<5
Godiva	Building Society	10 - 19
Halifax	Bank	>100
Hampshire Trust Bank	Bank	5 - 9
Hanley Building Society	Building Society	<5
Hinckley & Rugby Building Society	Building Society	<5
Hodge Bank	Bank	10 - 19
HSBC	Bank	>100
Interbay	Specialist	5 - 9
Investec	Bank	<5
Just	Lifetime	10 - 19
Kensington Mortgages	Specialist	20 - 29
Kent Reliance	Bank	30 - 49
Keystone	Specialist	5 - 9
L&G	Lifetime	20 - 29
Landbay	Specialist	10 - 19
Leeds Building Society	Building Society	50 - 99
Leek United Building Society	Building Society	10 - 19
Lendco	Specialist	<5
LendInvest	Specialist	10 - 19
LiveMore Capital	Specialist	<5
Loughborough Building Society	Building Society	<5
LV=	Lifetime	10 - 19
Mansfield Building Society	Building Society	<5
Market Harborough Building Society	Building Society	<5
Marsden Building Society	Building Society	<5
Masthaven Bank	Bank	<5
MBS Lending (Melton Mowbray Building Society)	Building Society	<5

LENDER	SECTOR	FEEDBACK VOLUME
Metro Bank	Bank	20 - 29
Molo Finance	Specialist	<5
Monmouthshire Building Society	Building Society	<5
More2Life	Lifetime	30 - 49
MT Finance	Specialist	<5
Nationwide	Building Society	>100
NatWest	Bank	>100
Newbury Building Society	Building Society	<5
Newcastle Building Society	Building Society	20 - 29
Norton Home Loans	Specialist	<5
Nottingham Building Society	Building Society	5 - 9
Octane Capital	Specialist	<5
One Family	Lifetime	<5
Paragon Bank	Bank	20 - 29
Pepper Money	Specialist	30 - 49
Platform	Bank	30 - 49
Precise Mortgages	Bank	50 - 99
Principality Building Society	Building Society	20 - 29
Progressive Building Society	Building Society	<5
Pure Retirement	Lifetime	20 - 29
Responsible Lending	Specialist	<5
Saffron Building Society	Building Society	<5
Santander	Bank	>100
Scottish Building Society	Building Society	<5
Scottish Widows	Bank	10 - 19
Shawbrook Bank	Bank	10 - 19
Skipton Building Society	Building Society	50 - 99
Standard Life	Lifetime	10 - 19
State Bank of India	Bank	<5

LENDER	SECTOR	FEEDBACK VOLUME
Suffolk Building Society	Building Society	<5
Swansea Building Society	Building Society	<5
Teachers Building Society	Building Society	<5
The Mortgage Lender	Specialist	10 - 19
The Mortgage Works	Building Society	>100
Tipton Building Society	Building Society	<5
Together	Specialist	10 - 19
TSB	Bank	50 - 99
United Trust Bank	Bank	<5
Vida Homeloans	Specialist	10 - 19
Virgin Money	Bank	50 - 99
West Brom Building Society	Building Society	5 - 9
West One Loans	Specialist	<5
Zephyr Homeloans	Specialist	<5



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