



# Mortgage Lender Benchmark

Summary report

TENTH EDITION: H1 2023

# Foreword

Welcome to the tenth edition of Smart Money People's Mortgage Lender Benchmark (H1 2023). 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 23 March and 12 May 2023, over 775 brokers shared their feedback on 113 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 ecosystem, 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, has 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 53 lenders, responsible for more than 97% of all mortgage lending.

All the economic challenges impacting lenders are affecting brokers. The Bank of England has raised interest rates eleven times since December 2021, and it's expected to raise them further in the coming months. Lenders are tightening their criteria in response to the rising cost of living and the economic uncertainty. This has resulted in borrowers being more likely to be rejected for a mortgage, or to be offered a less favourable deal. And with new products and rates being launched all the time brokers are struggling to find and secure the best deal for their clients. As part of this report we use broker feedback understand what's most important when placing a case with lenders in the current environment.

With the Consumer Duty deadline set for 31 July we've explored whether brokers feel prepared for the introduction of new legislation. We review how implementation could've been easier and whether they feel it's going to impact their day-to-day processes in serving and supporting their clients. With online systems being the most common theme mentioned by brokers over the last three editions of the Mortgage Lender Benchmark we also looked into which lenders are performing well in this space according to brokers and why. And as with our last five editions, we also asked brokers to share their experience with 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 November 2023.






**Jacqueline Dewey**

CEO at Smart Money People






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# Executive summary

The tenth edition of the Mortgage Lender Benchmark shows a swift recovery in brokers' opinion across H1 2023, as lenders bounce back after the interest rate rises and turbulence from the September 2022 'mini-budget', stabilising their offerings and operational processes.

Overall satisfaction with mortgage lenders is up **4.0%** points to **83.4%**, the highest average rating recorded by Smart Money People's Mortgage Lender Benchmark report. Whilst the industry was already seeing growth pushing towards this level pre-covid and before the cost of living crisis, these ratings benefit from brokers seeing noticeable improvements when comparing current performance to previous poorer performance.

Net Promoter Score (NPS), a key measure of loyalty, saw lenders range between **-46.6** and **+68.4**. The average for all lenders was **+34.0**, up **12.9** points on the previous report with a far smaller range of scores. All sectors saw increases, with building societies up **12.0** to **+45.3**, whilst specialists were up **25.3** to **+26.5** after falling **24.6** points in H2 2022.

Being recommended by intermediaries matters, particularly in a competitive market. 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. 778 brokers from 422

companies across the country helped us answer these questions by providing their opinion on their experiences of 113 different lenders, covering more than **97%** of the UK lending market.

Starting from a lower position, as expected, there were improvements in all scores across our featured sectors. Building societies saw some of the smallest changes, but they started from a higher position, and still came out top again in almost all areas. Banks continued to struggle in the customer service space, with broker satisfaction of their BDMs and communication falling below average. Specialist lenders seem to have recovered following their poor performance in H2 2022, up **7.0%** in overall satisfaction to **82.0%**, building upon their strengths in customer service and technology. However they still lack in ease and speed, areas where lifetime lenders excel according to brokers. Building societies retain their lead as the highest rated overall sector.



The overall broker satisfaction with mortgage lenders increased by **4.0%** to **83.4%** in H1 2023



The NPS for lenders improved by **12.9** points



Specialists lenders have seen a **7.0%** uplift in their overall satisfaction

# Executive summary

Lender speed and communication, two themes often mentioned together, were the most improved areas. They were up **6.7%** (to **77.7%**) and **4.5%** (to **81.1%**) respectively, as rate changes calmed and queues reduced due to the slowing market and falling prices. These themes were also common in brokers' comments with the average sentiment up on H2 2022. With lenders prioritising speed and communication, ease remained level for broker satisfaction and sentiment, as technology remained static.

New for this edition, Smart Money People specifically asked brokers to rate lenders' online technology offering. You can find details about this on page 36, and also in each individual lender summary.

Like previous Mortgage Lender Benchmark editions, we wanted to understand brokers' views of the industry in general, not just specific lenders. So, we asked brokers whether they're prepared Consumer Duty's introduction, how implementation could have been made easier, and whether it's going to impact their day-to-day processes. The new legislation starts on 31 July 2023, making sure that consumers receive fair value, support and easily understandable communications, which will undoubtedly result in a more competitive market. Brokers are calling for more information and greater clarity on the subject, and they'll need lenders more than ever to provide accurate and timely support to consumers. Read more on pages 34 to 35.

The research also delved into the role of technology by asking brokers to share their experience of CRM, affordability, criteria sourcing and product sourcing providers. Brokers still feel that providers are not moving quickly enough to meet advisor need and innovate their products. Over a third of brokers believe they're not being listened to, and systems aren't being updated to meet the changing requirements. Products score very highly for ease of use, leading to high overall satisfaction, an average of **82.6%** across all areas. Accuracy of information, a common complaint for brokers, no longer appears to be directly impacting broker satisfaction. This is because brokers are now using sourcing tools as more of a guide before contacting lenders directly, rather than relying on them for accurate information. Pages 39 to 48 covers the role of these technology providers in more detail.

The results of Smart Money People's Mortgage Lender Benchmark for H1 2023 reflects the inconsistent market and struggles lenders, brokers and borrowers have experienced. Brokers need to have confidence in lenders, and as rates continue to rise, borrowers will turn to brokers to make sure they're getting the best deal. Throughout everything lender technology must improve, processes need to adapt, and speed and communication will be the main driver of consumer satisfaction. Smart Money People will continue to track and analyse these themes in future editions of the Mortgage Lender Benchmark.

# About the Mortgage Lender Benchmark

Smart Money People's Mortgage Lender Benchmark (H1 2023) is an independent research study conducted every six months. It's formed of three core insight elements: **market, lender specific and technology provider.**

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. In each edition, we also ask topical questions about broker's views on the market.

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

We also ask brokers what they like about each lender and what they could do better, particularly focusing 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 at the technology and systems used by mortgage brokers, their views on what they like and what improvements would make their jobs easier.

The three elements combined provide a comprehensive view of the mortgage market from a broker's perspective, and helps lenders, technology providers, regulators, investors and other interested parties better understand the service and proposition offered by UK lenders.



**778 brokers** shared feedback on the last 5 lenders they've dealt with



**20 themes** that matter most to intermediaries



**3,724 pieces** of in-depth qualitative and quantitative feedback



**97%** of mortgage lending in the UK represented

# About the Mortgage Lender Benchmark

## Firm size

Firm size	% responses
> 40 intermediaries	16.6
20 to 40 intermediaries	8.6
5 to 19 intermediaries	30.5
< 5 intermediaries	44.3

## Region

Region	% responses
South East	15.5
London	36.3
North West	7.8
East of England	7.8
South West	6.6
Yorkshire & Humber	6.9
West Midlands	6.6
East Midlands	3.9
North East	3.2
Scotland	2.2
Wales	2.7
Northern Ireland	0.7

## Sample population

- 778 brokers shared feedback on the last 5 lenders they've dealt with
- 3,724 pieces of in-depth qualitative and quantitative analysis
- 20 themes that matter most to intermediaries
- Feedback about 113 UK lenders (a full list can be found on pages 137 - 141)
- Feedback covers 97% of mortgage lending in the UK

## Broker overview

- We received feedback from 422 firms
- Firms ranged in size from independent intermediaries to the largest intermediary firms in the UK
- 39% of brokers are directly authorized, 61% are appointed representatives

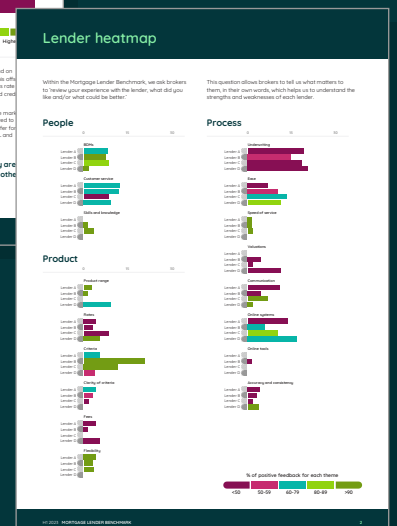


# Unlock our insight



The lock icon signifies premium content. To access this valuable information, you can purchase our full report for £1,400. **This includes:**

- Full league table data segmented by sector and case type
- Detailed lender analyses and heatmaps covering 53 lenders
- In-depth analysis of the key themes mattering most to brokers
- Brand analysis for 53 lenders featuring in the report
- Technology provider analysis and league tables



For more detailed internal analysis, you can also purchase the complete verbatim feedback for all lenders.

Discover the full report

[sales@smartmoneypeople.com](mailto:sales@smartmoneypeople.com)











# Building societies League table

	Overall rating (%)	Net Promoter Score	Ease of determining max. loan amount (%)	Speed to process app. through to offer (%)	Ease of determining product eligibility (%)	Satisfaction with relationship managers (%)	Communication (%)	Online tools and systems (%)
Nationwide	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5
Newcastle Building Society	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5
Nottingham Building Society	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5
Principality Building Society	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5
Skipton Building Society	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5
The Mortgage Works	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5
West Brom Building Society	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5



↑ Overall rating increased    ☆ New entrant  
 ↓ Overall rating decreased    — +/- 1% change H2 2022



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

# Lifetime League table

The lifetime sector was the lowest scoring of the four sectors and satisfaction [redacted].  
[redacted]. LV= don't appear in H1 2023, with no new lenders for this sector.

Canada Life [redacted], and all but one lender sees their overall satisfaction rating improve. [redacted] across the key ratings, but it's their online tools and systems stopping lenders recommending them. [redacted].

	Overall rating (%)	Net Promoter Score	Ease of determining max. loan amount (%)	Speed to process app. through to offer (%)	Ease of determining product eligibility (%)	Satisfaction with relationship managers (%)	Communication (%)	Online tools and systems (%)
Aviva	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Canada Life	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Just	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
L&G	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
More2Life	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Pure Retirement	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Standard Life Home Finance	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]



↑ Overall rating increased    ☆ New entrant  
 ↓ Overall rating decreased    — +/- 1% change H2 2022



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







# Buy to Let League table

This table specifically looks at reviewed cases involving Buy to Let. Feedback for these applications made up [redacted] of all lender reviews received in H1 2023, [redacted].

HSBC [redacted] Skipton Building Society seeing all their scores [redacted]. Skipton Building Society, Metro Bank, Interbay and Virgin Money are new entrants. The average satisfaction rating [redacted], lower than the all case average, but [redacted].

	Overall rating (%)	Net Promoter Score	Ease of determining max. loan amount (%)	Speed to process app. through to offer (%)	Ease of determining product eligibility (%)	Satisfaction with relationship managers (%)	Communication (%)	Online tools and systems (%)
Accord	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Aldermore	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Barclays	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
BM Solutions	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Fleet Mortgages	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Godiva	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
HSBC	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Interbay	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]



TABLE CONTINUES ON THE NEXT PAGE →

↑ Overall rating increased    ☆ New entrant  
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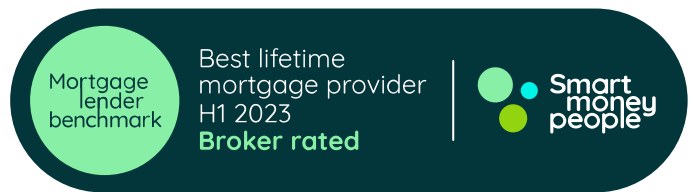




# Who are the best lenders out there?

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.



Best bank	→	Halifax
Best building society lender	→	West Brom Building Society
Best buy to let lender	→	HSBC
Best lifetime mortgage provider	→	Canada Life
Best specialist lender	→	Pepper Money
Great for lending criteria	→	
Great for underwriting	→	
Great for online systems	→	
Great for speed to offer	→	
Great for communication	→	
Great for relationship management	→	



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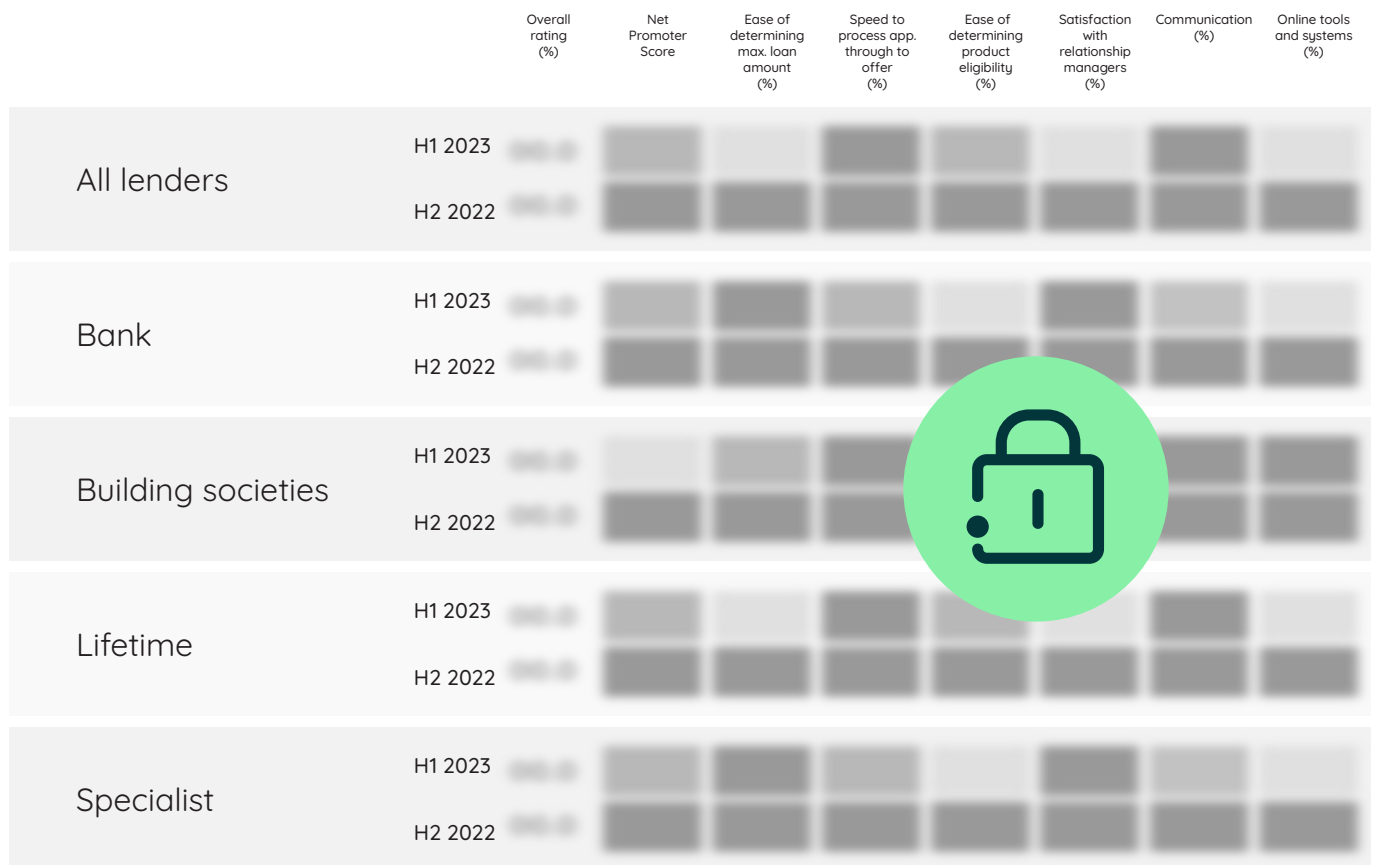
# Sector insight

## Top level

Over the last six months, lenders have successfully battled to return to their usual service levels and maintain consistency in their propositions despite market nervousness. Broker satisfaction has risen to its highest level after last edition's fall, which saw satisfaction drop below 80% for only the second time.

Building societies remain dominant in the industry. They're still the highest rated sector for broker satisfaction and score highest for speed and customer service. Specialist lenders, last edition's lowest rated sector, are this edition's biggest improvers. They're up 7.0% to 82.0%, and are now only behind for speed and ease. No sector saw a negative change in satisfaction in any area. Banks saw the least growth across the board, while lifetime lenders scored lowest for overall satisfaction and NPS, with their communication failing to impress.

Ease in affordability and criteria remain the areas with the highest satisfaction across the sectors. As expected, speed saw the biggest improvement, with most brokers comparing to a previous period where lenders struggled to manage the impact of rate changes throughout the market.



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



## How do lender types differ?

Broker sentiment of feedback improved across the areas of people and process, with product in-line with H2 2022 ( $\pm 1.0\%$ ) as an average across all lenders, while the proportion of feedback shifts slightly more towards lender products.

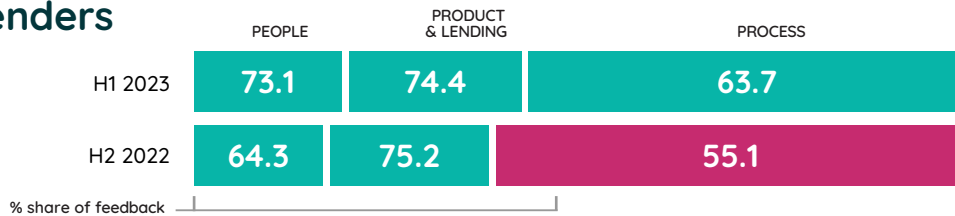
Within the different sectors, banks and building societies follow a very similar trend to that of the all lenders view. Customer services improved across both sectors with brokers also calling for improved access to BDMs – banks saw the largest improvement in sentiment across people themes of all sectors.

Following a 7% increase over the last two editions, building

societies have seen a further 5% increase in sentiment for process feedback. They maintain their position as the best sector for the area.

Specialist lenders see the share of comments for each area remain level. Sentiment saw a significant increase towards their processes, led by improvements to their underwriting and online systems. They were the only sector to see a decrease in their people themes but they still sit highest amongst the four. Lifetime lenders however saw improvements in all areas, though starting from a lower average position and still see the lowest sentiment for product and process across the sectors.

### All lenders



### Banks



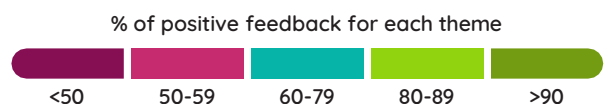
### Building societies



### Specialist lenders



### Lifetime lenders





# Can't see your results?



For H1 2023 we captured feedback on 113 different UK lenders. If your company doesn't feature in our league tables and lender analysis, we'll likely still have feedback about you, just not enough to meet our threshold.

However, our insight capabilities means we can work with you to create your own survey to your broker list, and combine with the results from our full H1 2023 report. You'll still benefit from our benchmarking expertise, and receive actionable insights tailored to your firm.



## Collect

We'll design an individual survey for you to share with your brokers



## Benchmark

We'll compare your results against our wider Mortgage Lender Benchmark



## Learn

You'll gain actionable insights with a tailored report and face to face briefing

Discover how the power of  
insight can benefit your business  
with Smart Money People

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Mortgage Lender Benchmark

# Broker technology providers





# CRM League table

We asked brokers which CRM provider they use. They also left a series of ratings across key themes, and told us what they liked about these providers and/or what could be improved.

After the overall satisfaction rating for CRM providers increased 3.2% points in H2 2022, the tech sector [redacted]. CRM providers are still the lowest scored by brokers of all technology providers. All sub-metrics also saw [redacted]. As with previous editions, brokers continue to share negative feedback about [redacted] of the CRM providers they use. But the improvements are also visible in the feedback, with brokers regularly speaking of the [redacted] and the [redacted] positively impacting the ease of use. Sentiment for speed and price also increased.

Acre Software are a new entrant to the table for H1 2023, scoring well for [redacted]. One Mortgage System (ONS) improve and go top, with all their metrics [redacted] tech providers. Whilst more tech providers than ever were mentioned as part of this edition, we saw a [redacted] in brokers using their own in-house systems.

	Overall rating (%)	Net Promoter Score	Ease of use (%)	Meets expectations (%)	Value for money (%)	Customer support (%)	Innovates and moves with advisor need (%)
360 Dotnet	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Acre Software	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Finova	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
FinPlan	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Intelligent Office	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Iress	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
MIDAS	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]

TABLE CONTINUES ON THE NEXT PAGE →

- ↑ Overall rating increased
- ↓ Overall rating decreased
- ★ New entrant
- +/- 1% change H2 2022



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



# Criteria sourcing League table

We asked brokers which provider they use for criteria sourcing. They also left a series of ratings across key themes, and told us what they liked about these providers and/or what could be improved.

Criteria sourcing providers continue to be the highest scoring tech providers across the tables, [redacted] in overall satisfaction and NPS [redacted]. Ease and [redacted] were rated highly, but brokers again felt the providers [redacted] and innovation.

New entrant Iress come straight in with the highest average overall satisfaction rating of the five providers. [redacted] are still the most popular, followed by [redacted] in all areas but slightly fell in overall satisfaction and NPS.

[redacted] the most common theme for brokers. This is because they're starting to see sourcing tools as a guide before [redacted], with sentiment having [redacted]. Functionality sentiment is [redacted], with brokers wanting to see [redacted] of tools. Brokers appreciate the general ease of use and value for money of criteria sourcing tools available to them.

	Overall rating (%)	Net Promoter Score	Ease of use (%)	Meets expectations (%)	Value for money (%)	Customer support (%)	Innovates and moves with advisor need (%)
Criteria Hub	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Iress	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Knowledge Bank	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
SmarterCriteria	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Twenty7Tec	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]



↑ Overall rating increased    ☆ New entrant  
 ↓ Overall rating decreased    — +/- 1% change H2 2022



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

# Product sourcing League table

We asked brokers which provider they use for product sourcing. They also left a series of ratings across key themes, and told us what they liked about these providers and/or what could be improved.

Overall, scores for the sector [redacted] compared to H2 2022. AirSourcing continues to be the highest rated [redacted], with the highest overall satisfaction and NPS across all tech providers. [redacted] within the tech space continues as they no longer sit bottom. [redacted] of the table, with all their scores in the [redacted] of all tech providers.

Product sourcing tools are still considered very [redacted] and receive a high proportion of feedback.

Ease, [redacted] are the most common themes mentioned using these tools, with brokers finding them generally easy to use. [redacted] remain areas of frustration, with brokers saying the systems feel [redacted], and they're unable to trust the output.

	Overall rating (%)	Net Promoter Score	Ease of use (%)	Meets expectations (%)	Value for money (%)	Customer support (%)	Innovates and moves with advisor need (%)
Air Sourcing	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Iress	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
MIDAS	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Mortgage Brain	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Twenty7Tec	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]



↑ Overall rating increased    ☆ New entrant  
 ↓ Overall rating decreased    — +/- 1% change H2 2022



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



# Smart Money People can tell you exactly what brokers are saying about you

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

This detailed insight can be invaluable for deciding where to make investment or increase resource within your business. The more evidence you have to support your business case, the better.

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

Ultimately, our goal is to help you make better business decisions.

**Discover how you can purchase a copy of the broker verbatim feedback**

 [sales@smartmoneypeople.com](mailto:sales@smartmoneypeople.com)

"This lender is slow, valuations are inconsistent, criteria is inconsistent. Communication is poor."

"The application process is complicated compared to other lenders."

"Easy to use system, document upload and case updates."

"No communication with underwriter or telephone contact possible and no BDM assigned."



Mortgage Lender Benchmark

# Lender analysis and heatmaps



# The 53 lenders in our detailed analysis

Our detailed lender analysis summarises broker feedback and covers key sales process aspects such as speed to process, eligibility and communication. It also looks at what brokers like about each lender and what they could do better.

We've pulled the feedback data together into heatmaps comparing lenders in each sector for key themes.

**The 53 lenders included are below:**

## Banks

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

## Building societies

Accord  
Coventry Building Society  
Family Building Society  
Godiva  
Leeds Building Society  
Leek Building Society  
Nationwide  
Newcastle Building Society  
Nottingham Building Society  
Principality Building Society  
Skipton Building Society  
The Mortgage Works  
West Brom Building Society

## Specialist lenders

Bluestone  
Fleet Mortgages  
Foundation Home Loans  
Interbay  
Kensington Mortgages  
Keystone  
Landbay  
LendInvest  
Pepper Money  
The Mortgage Lender  
Together  
Vida Homeloans

## Lifetime lenders

Aviva  
Canada Life  
Just  
L&G  
More2Life  
Pure Retirement  
Standard Life

# Lender ABC

	Aldermore		All Banks	All Lenders
Overall rating	76.8	↑	82.5	83.4
Net Promotor Score (NPS)	+0.0	↑	+29.9	+34.0
Ease of determining max. loan amount %	83.9	↑	83.2	83.7
Speed to process applications through to offer %	68.4	↑	77.4	77.7
Ease of determining product eligibility %	79.4	↑	81.8	82.5
Satisfaction with relationship managers %	81.3	↑	79.9	81.1
Lender communication %	81.9	↑	78.6	79.9
Satisfaction with online tools and systems %	71.0	☆	78.2	80.1

## Lender ABC's DNA



## Commentary

- Lender ABC remain 13<sup>th</sup> in the bank league table and, following falls in the top-level metrics in the last two Benchmarks, scores have improved across the board.
- Sentiment for product themes has improved markedly in this edition. There was less negative feedback about processing times which underpinned the improvement. Brokers talk about good underwriting and not asking too many questions, but they did mention that it can be a bit slow at times. Once again, brokers talk about an easy-to-use platform.
- Some concerns about customer service pulled down sentiment in this area. Experiences were clearly mixed as others mentioned the step-by-step assistance given, and the clear explanations received when talking to the service team.
- Brokers appreciate that Lender ABC will lend on applications that other lenders won't and this offsets concerns about pricing. In particular brokers rate Lender ABC for self employed and impaired credit customers.
- Lender ABC continues to perform below the market but has made improvements when compared to previous Benchmark. Brokers value their offer for market niches including self-employed, BTL and adverse credit.

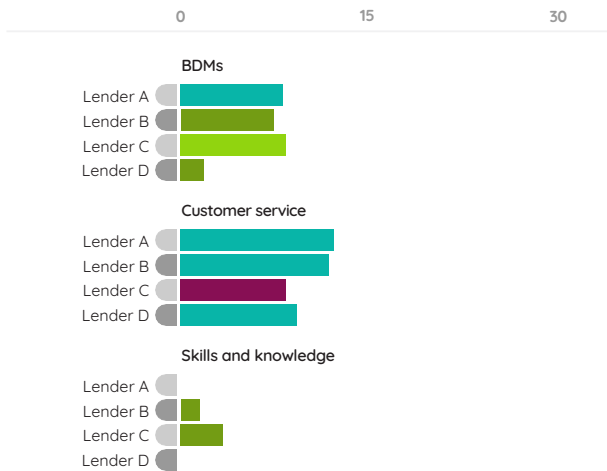
**“Products a bit expensive but they are likely to lend on applications that others wouldn’t.”**

# Lender heatmap

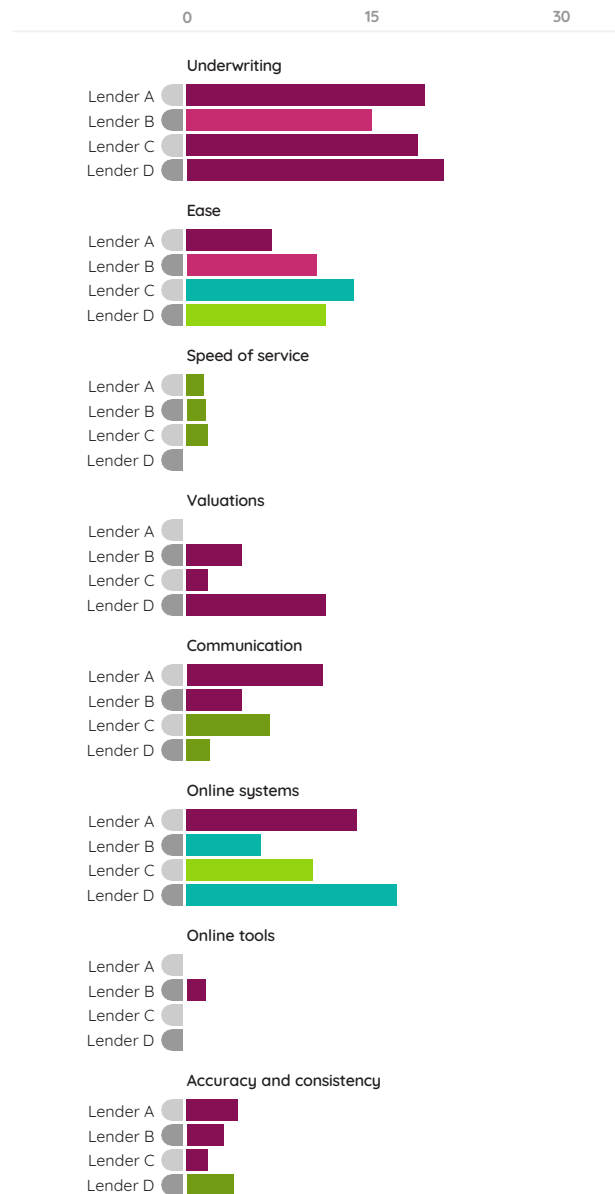
Within the Mortgage Lender Benchmark, we ask brokers to 'review your experience with the lender, what did you like and/or what could be better.'

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.

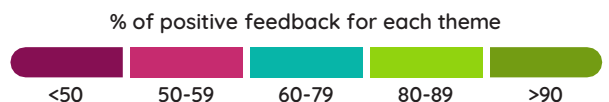
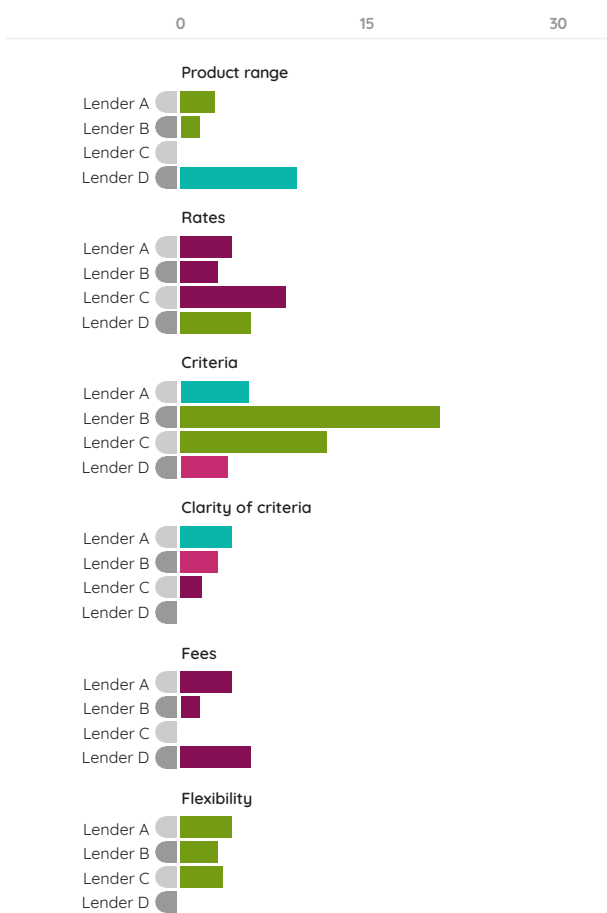
## People



## Process



## Product





# Brand analysis

## Sample firms

Page 1 of 1

	Lender A		Lender B		Lender C	
	H1 2023	H2 2022	H1 2023	H2 2022	H1 2023	H2 2022
1	Easy	Quick	Easy	Slow	Slow	Slow
2	Quick	Easy	Quick	Easy	Good	Quick
3	Efficient	Efficient	Good	Reliable	Competitive	Easy
4	Fast	Reliable	Efficient	Efficient	Difficult	Helpful
5	Reliable	Fast	Simple	Quick	Poor	Difficult
6	Good	Simple	Reliable	Helpful	Quick	Efficient
7	Simple	Helpful	Competitive	Friendly	Better	Reliable
8	Flexible	Friendly	Fast	Simple	Clunky	Simple
9	Competitive	Great	Great	Flexible	Easy	Friendly
10	Speedy	Flexible	Flexible	Consistent	Efficient	Painful

# Lenders included in our study

Lender	Sector	Feedback volume
Accord	Building Society	> 100
Ahauz	Specialist	< 5
Aldermore	Bank	30 - 49
Allica Bank	Bank	10 - 19
Atom Bank	Bank	20 - 29
Aviva	Lifetime	20 - 29
Bank of Ireland	Bank	30 - 49
Barclays	Bank	> 100
Bath Building Society	Building Society	< 5
Bluestone	Specialist	10 - 19
BM Solutions	Bank	> 100
Buckinghamshire Building Society	Building Society	< 5
Cambridge and Counties Bank	Bank	< 5
Cambridge Building Society	Building Society	5 - 9
Canada Life	Lifetime	20 - 29
Castle Trust	Bank	< 5
CHL	Specialist	< 5
Clydesdale Bank	Bank	20 - 29
Coventry Building Society	Building Society	> 100
Danske Bank	Bank	< 5
Darlington Building Society	Building Society	5 - 9
Dudley Building Society	Building Society	5 - 9
Earl Shilton Building Society	Building Society	< 5
Ecology Building Society	Building Society	< 5
Family Building Society	Building Society	10 - 19

# Lenders included in our study

Lender	Sector	Feedback volume
Fleet Mortgages	Specialist	30 - 49
Foundation Home Loans	Specialist	10 - 19
Furness Building Society	Building Society	5 - 9
Gatehouse Bank	Bank	< 5
Generation Home	Specialist	5 - 9
Glenhawk	Specialist	< 5
Godiva	Building Society	20 - 29
Halifax	Bank	> 100
Hampshire Trust Bank	Bank	< 5
Handelsbanken	Bank	< 5
Hanley Building Society	Building Society	< 5
Harpenden Building Society	Building Society	< 5
Hodge Bank	Bank	10 - 19
Hope Capital	Specialist	< 5
HSBC	Bank	> 100
Interbay	Specialist	10 - 19
Investec	Bank	< 5
Just	Lifetime	10 - 19
Kensington Mortgages	Specialist	30 - 49
Kent Reliance	Bank	30 - 49
Keystone	Specialist	10 - 19
L&G	Lifetime	20 - 29
Landbay	Specialist	10 - 19
Leeds Building Society	Building Society	> 100
Leek Building Society	Building Society	10 - 19



# Lenders included in our study

Lender	Sector	Feedback volume
Lendco	Specialist	< 5
LendInvest	Specialist	10 - 19
LiveMore Capital	Specialist	5 - 9
Loughborough Building Society	Building Society	5 - 9
LV=	Lifetime	5 - 9
M Powered	Specialist	5 - 9
Mansfield Building Society	Building Society	< 5
Market Financial Solutions	Specialist	< 5
Market Harborough Building Society	Building Society	< 5
Marsden Building Society	Building Society	< 5
Melton Building Society	Building Society	< 5
Mercantile Trust	Specialist	< 5
Metro Bank	Bank	30 - 49
Molo Finance	Specialist	< 5
Monmouthshire Building Society	Building Society	5 - 9
Monument Bank	Bank	< 5
More2Life	Lifetime	30 - 49
MS Lending	Specialist	< 5
MT Finance	Specialist	< 5
Nationwide	Building Society	> 100
NatWest	Bank	> 100
Newbury Building Society	Building Society	5 - 9
Newcastle Building Society	Building Society	20 - 29
Nottingham Building Society	Building Society	20 - 29
Octane Capital	Specialist	< 5

# Lenders included in our study

Lender	Sector	Feedback volume
Paragon Bank	Bank	30 - 49
Pepper Money	Specialist	20 - 29
Platform	Bank	50 - 99
Positive Lending	Specialist	< 5
Precise Mortgages	Bank	30 - 49
Principality Building Society	Building Society	30 - 49
Progressive Building Society	Building Society	< 5
Pure Retirement	Lifetime	10 - 19
Quantum Mortgages	Specialist	< 5
Responsible Lending	Lifetime	< 5
Saffron Building Society	Building Society	5 - 9
Santander	Bank	> 100
Scottish Building Society	Building Society	< 5
Scottish Widows	Bank	10 - 19
SDKA	Specialist	< 5
Selina Finance	Specialist	< 5
Shawbrook Bank	Bank	10 - 19
Skipton Building Society	Building Society	> 100
Staffordshire Railway Building Society	Building Society	< 5
Standard Life Home Finance	Lifetime	20 - 29
State Bank of India	Bank	< 5
Step One Finance	Specialist	< 5
Suffolk Building Society	Building Society	< 5
Swansea Building Society	Building Society	< 5
Tandem	Bank	< 5

# Lenders included in our study

Lender	Sector	Feedback volume
The Mortgage Lender	Specialist	30 - 49
The Mortgage Works	Building Society	> 100
Tipton Building Society	Building Society	< 5
Together	Specialist	10 - 19
TSB	Bank	50 - 99
UBS	Bank	< 5
United Trust Bank	Bank	5 - 9
Vernon Building Society	Building Society	< 5
Vida Homeloans	Specialist	10 - 19
Virgin Money	Bank	50 - 99
West Brom Building Society	Building Society	20 - 29
West One Loans	Specialist	5 - 9
Zephyr Homeloans	Specialist	< 5

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**84%\***

of consumers trust reviews from other consumers



**69%\***

of consumers are likely to change their mind after reading reviews



**23% vs 17%\***

More people use reviews to decide which financial products to use than an advisor



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