

Contractor Mortgages

We understand contractors need mortgage products that are flexible enough to accommodate their professional and financial situations. That's why we take into account past incomes and industry experience when offering mortgage products.

We consider applications from contractors in any sector.

Contractors must have at least 1 year's contracting history with a maximum gap of 6 weeks between contracts. If there is more than a 6-week gap, please speak to us prior to application. For contractors earning below £50k, the minimum contracting history is 2 years. Contracts must be fixed term, with fixed start and end dates and a fixed level of income.

Income is calculated from the current contract x 46 weeks. For any contracts of less than 35 hours per week, the income will be calculated pro rata.

Where contracting history is less than 1 year, we could still help, subject to 2 years' industry experience in the sector – the maximum LTV in this case is 70%.

Contractors should provide evidence of their last 12 months' contracts and of the last 3 months' bank statements for the account into which income is paid.

Contractors falling inside IR35 are acceptable.

Use of a payroll service (umbrella) company is acceptable.

Where a contractor is paid via an umbrella/payroll services company, we also need the last 2 months' payslips. We will deduct any statutory employer costs (including employer National Insurance contributions and Apprenticeship Levy) and any payroll service costs from the gross pay before multiplying by 46 weeks.



All loans are subject to status, and applicants must be aged 18 or over. Security is required. Not available for business purposes.

Apply online – complete and submit mortgage applications quickly and easily: www.clydesdalebankintermediaries.co.uk

Phone – prefer to talk to us? Get in touch with our new enquiries team: 0800 085 2846