Roberts Mortgages

Self-Employed Mortgage Guide

Everything you need to know about getting a mortgage when you're self-employed

Being self-employed doesn’t mean getting a mortgage is harder, but it is different.

Lenders look at your income, accounts, and business structure more closely, which is why expert advice can make a big difference.

This guide explains exactly how self-employed mortgages work, what lenders look for, and how Roberts Mortgages helps you secure the right deal.

Can You Get a Mortgage If You're Self-Employed?

Yes.

Most UK mortgage lenders are happy to lend to self-employed applicants, provided you can show stable, sustainable income.

You are considered self-employed if you are:

- A sole trader
- A partner in a business
- A director of a limited company
- A contractor or freelancer (in many cases)

The key difference is how your income is assessed, not whether you're eligible.

How Long Do You Need to Be Self-Employed?

Most lenders require:

- At least 2 years of trading history
- Some will accept:
- 1 year of accounts, with the right lender and strong financials

If you're newly self-employed, a mortgage broker is essential to identify lenders who will consider your situation.

Sole Trader vs. Limited Company

Understanding the differences between a sole trader and a limited company is crucial for self-employed individuals seeking mortgages, as it can significantly impact lending decisions and tax implications.

Sole Traders

For Sole Traders Lenders usually look at:

- Net profit from your SA302s or tax calculations
- Last 2 years (sometimes 1)
- An average may be taken, or the lower year if income has dropped

📌 Example:

If profits were £40,000 last year and £45,000 the year before, lenders may use:

- £42,500 (average), or
- £40,000 (lower figure)

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Limited Company Directors

This is where many people get confused.

Lenders may assess:

- Salary + dividends, or
- Salary + share of net profit, depending on the lender

This means if you retain profits in your company, some lenders will still count them.

📌 This is where broker knowledge really matters.

Contractors & Freelancers

Some lenders assess income based on:

- Day rate × working weeks
- Contract history and renewals
- Industry stability

Even short-term contracts can be accepted with the right lender.

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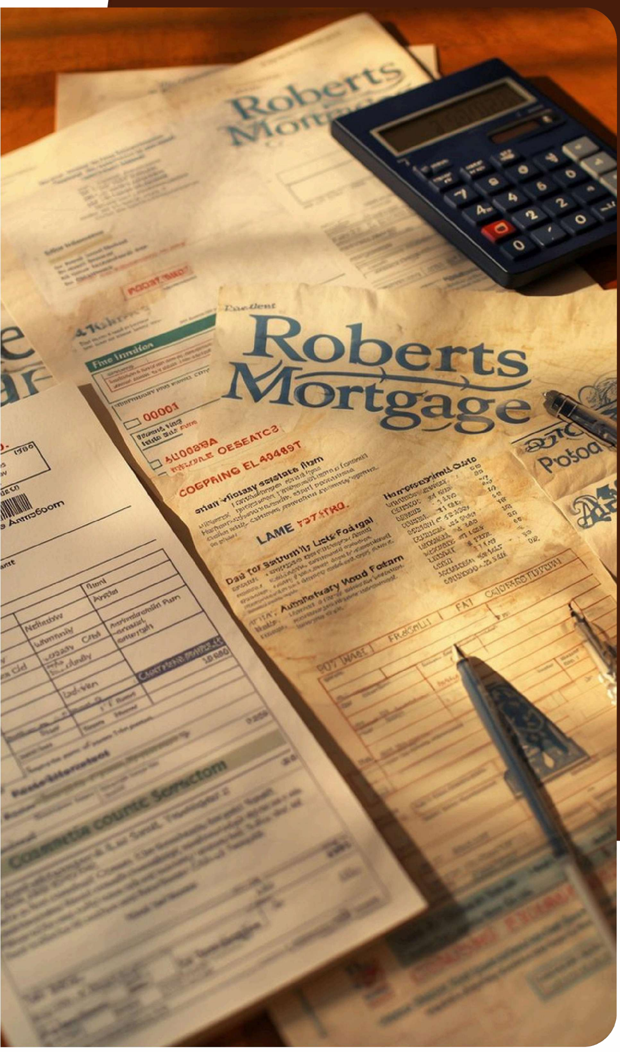
Required Documents & Income Assessment



Understanding the necessary documents and how lenders assess income is crucial for self-employed individuals. This knowledge can significantly enhance your chances of mortgage approval and ensure a smoother application process.

What Documents Will You Need?

Typically, lenders ask for:

- SA302s or HMRC tax calculations (1–2 years)
- Tax Year Overviews
- Business accounts (sometimes accountant-certified)
- Bank statements (personal & business)
- Proof of deposit
- Photo ID and proof of address

At Roberts Mortgages we will tell you exactly what's needed before applying, avoiding delays or declined applications.

Why Use a Mortgage Broker If You're Self-Employed?

Self-employed applications fail most often because:

- The wrong lender was chosen
- Income was presented incorrectly
- Documentation wasn't prepared properly

At Roberts Mortgages, we:

- Know which lenders suit each business type
- Maximise how your income is assessed
- Handle complex cases daily
- Manage the process from start to finish

This saves time, stress, and costly rejections.

How Roberts Mortgages Helps Self-Employed Clients

✓ Expert advice tailored to your business
✓ Access to high-street & specialist lenders
✓ Clear guidance on documents and timing
✓ Honest advice — even if waiting is better
✓ Support from first chat to completion

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Every self-employed case is different. The right advice can mean the difference between approval and decline — or borrowing less than you should.

If you're self-employed and thinking about buying or remortgaging, speak to Roberts Mortgages for tailored, expert advice.

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