



SOURCE OF FUNDS

Under anti-money laundering regulations, we, as a lender, our solicitors and the applicant's solicitors must take adequate measures to establish the source of funds that are involved in the transaction.

It is important to evidence where your applicant's deposit has originated, be it inheritance, business income, sale of a property, gifts or any other source, as soon as possible during the loan process to avoid any delays in completing the loan.

We appreciate that every deal is different, so if you are unsure what is required to evidence the source of funds, please contact your credit manager who will be happy to help you put the right documents together to swiftly progress your deal.

SOURCE AND EVIDENCE

SALE OF PROPERTY

Evidence:

- Completion Statement
- Bank statement evidencing sale proceeds; or
- Solicitor's confirmation they hold the funds from proceeds of sale

GIFTS

Evidence:

- Source/evidence of wealth from gifting party
- ID for gifting party
- Gift letter (to be provided by solicitor)

SAVINGS EVIDENCE

Evidence:

- Bank statements - 3 years of completion month's statement (eg. Feb 20, 21, 22)
- Payslips and bank statements for large sums

REFINANCE OF PROPERTY

Evidence:

- Offer letter from refinancing lender
- Bank statement evidencing proceeds of refinance; or
- Solicitor's confirmation they hold the funds from proceeds of refinance

Need more details?

Call us on 02071128123 or send an email to hello@adelphacapital.com