

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



Evidence:

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



Evidence:

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



Evidence:

- Bank statements - 3 years of the completion month's statement (eg Nov 2019, 2018, 2017)
- Payslip and bank statement for large lump sums



Evidence:

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

Call us on 0345 222 9009

Octane Capital Ltd • 3 Angel Square, London EC1V 1NY • 0345 222 9009 • deals@octanecapital.co.uk • octanecapital.co.uk