

## PRESS RELEASE

# First live transaction on Mortgage Brain's Lendex with Coventry Building Society

**UK, December 4<sup>th</sup> 2019:** Mortgage Brain has confirmed the completion of the first live transaction on Lendex, its new multi-Lender application and submission gateway.

The transaction was placed by Mortgage Advice Agency who used Lendex for a live application with Coventry Building Society. This is a key milestone in the development and delivery of Lendex, with its phased launch due in 2020, following a successful pilot.

Mortgage brokerage, Mortgage Advice Agency in Nuneaton, put through a buy-to-let remortgage case. An AIP was submitted and an accept decision successfully returned, which was then converted to a Full Mortgage Application with the submission, decision and subsequent application, all being successfully tracked. Carly French commented: "The system was clear and very easy to follow, and will easily fit into any broker's working day. I picked it up instantly, having navigated it only once. We're looking forward to incorporating Lendex into our mortgage process and the positive impact it will have on our business."

Fast and simple to use, Lendex will submit AIPs and FMAs directly to all participating Lenders' back office systems with just one log-in. It will provide a modern process to request a decision in principle and then digitally complete, submit (together with documents), administer and track full mortgage applications. Lendex is part of Mortgage Brain's drive to digitally enhance the mortgage process and will provide an unrivalled level of direct access to Lenders.

---

Through Lendex, Mortgage Brain will also offer APIs on behalf of participating Lenders. This is a quick, secure and affordable alternative to Lenders building their own APIs, will be available to Lenders regardless of size.

Mark Loffhouse, CEO of Mortgage Brain, comments: "We are delighted to have completed the first of what we anticipate to be many tens of thousands of transactions on Lendex over the next year. It is an important milestone and we remain on track to launch this brand new platform that will transform the decisioning and application process at no costs to advisers in 2020. "

Kevin Purvey from Coventry Building Society, comments: "We are very proud to be able to facilitate the first transaction in Lendex. This digital gateway is a key component of our strategy to adopt and use new technologies that support intermediaries. The industry as a whole, will benefit from the increased efficiency provided by Lendex."

- ENDS -

---

## ABOUT MORTGAGE BRAIN LIMITED:

- [Mortgage Brain](#) is an expert in technology and software solutions proactively supporting Lenders, Networks, Corporates and Intermediary Mortgage Advisers.
- Its integrated product suite includes;
  - First and Second charge, whole of market, online and desktop mortgage sourcing systems [MortgageBrain Classic](#) and [MortgageBrain Anywhere](#)
  - Standalone second charge sourcing website [LoansBrain](#)
  - Case tracking and quoting comparison portal [ConveyancingBrain](#)
  - Point-of-sale, CRM and compliance system with online client portal [The Key](#)
  - Multi-lender mortgage application platform [MTE, Mortgage Trading Exchange](#)
  - New multi-lender online gateway due to launch in 2020 [Lendex](#)
  - Websites, calculators, plugins [MortgageBrain B2C](#)
  - Lead Generation Suite for Advisers, including consumer facing app, website and Amazon Echo Skill [UKMortgages](#)
  - Criteria mortgage sourcing – [Criteria Hub](#)
  - Affordability sourcing - [Affordability Hub](#)
  - Data Analysis & Lending Solutions.
- Mortgage Brain has over 2,000 users of its products and services and is a Microsoft Gold Certified Partner.
- Four times winner 'Best Technology Provider' at the Mortgage Strategy Awards, winner of the Best Sourcing System at the Financial Reporter Awards and four times winner of the 'Technology Advocate of the Year' at the British Mortgage Awards.
- Mortgage Brain Holdings Limited, formed in 1986, is jointly owned by Barclays, Lloyds Banking Group, Nationwide, Royal Bank of Scotland, Santander & Virgin Money.

## FOR FURTHER PRESS INFORMATION, PLEASE CONTACT:

Kirsty Howe at the Mortgage Brain Press Office. **Tel:** (0) 20 7426 9403

**Email:** [mortgagebrain@cognitomedia.com](mailto:mortgagebrain@cognitomedia.com)

## FOR ALL OTHER ENQUIRIES, PLEASE CONTACT:

**Mark Loffhouse**, CEO of Mortgage Brain. **Tel:** 07776 143 056 or 01527 557203

**Email:** [mark.loffhouse@mortgage-brain.co.uk](mailto:mark.loffhouse@mortgage-brain.co.uk)