

PRESS RELEASE

Mortgage Brain's Lendex Submission System progressing to plan

- Major Lenders now live with DIPs and full application submission directly to lenders' back office systems
- More broker firms seeking access to the pilot

UK, May 18 2020: The pilot of Lendex, Mortgage Brain's new multi-lender submission and application gateway, is off to a tremendous start.

Coventry Building Society, NatWest and Platform are all available through the Lendex pilot, with a further two lenders expected to be live in the near future. Collectively they represent around 32% of mortgages sold in the UK. Letters of Intent have also been signed by a number of other lenders, including Lloyds Banking Group, which will see that figure rise to over 57% of the market.

Lendex is a free service for brokers which allows them to request and obtain a decision in principle (DIP) and submit full mortgage applications directly to the back-office systems of all participating lenders. Fast and easy to use, Lendex provides a modern process for brokers to digitally complete, submit, administer and track applications, helping advisers to maintain a compliant audit trail.

A number of mortgage advice firms are actively participating in the pilot with more joining shortly, as part of a planned phased launch over the coming months.

Mortgage Advice Agency, based in Nuneaton, was the first brokerage to place a case using the Lendex system - a buy-to-let remortgage that was successfully placed with Coventry Building Society. Other participants include Affinity Mortgages, Arun Estates, Fluent for Mortgages and Mortgage Advice Brokerage.

George Williamson of Mortgage Advice Brokerage, comments "Lendex is so easy to use that its benefits can be realised quickly by all. It's very important to be able to request a DIP and submit a full application on the same platform, as this drives

improved productivity. It's a great leap forward and far better than anything else I've seen."

Mark Loffhouse, chief executive officer of Mortgage Brain, says: "We're really pleased with the way that brokers have adopted Lendex and the positive feedback about its ease of use and how it benefits their business. It's important to have a complete end to end journey from initial enquiry through to application submission and the Mortgage Brain proposition delivers this. We know from our conversations with brokers who've worked with us throughout the development and piloting of Lendex that it delivers on the promise of obtaining a DIP quickly and the reuse of information already held to efficiently submit and track full applications.

"The lenders already taking part recognise the quality of applications being received and how the mortgage application process is being streamlined for the benefits of brokers, their clients and lenders alike."

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 25,000 users of its products and services and is a Microsoft Silver 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.

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