

Completions through Legal & General Mortgage Club reach record high in 2019

New figures show that Legal & General Mortgage Club closed on a record year in 2019, with completions totalling £78bn. The annual figure is the highest in the club's 25-year history and reflects the successes of many of its members which grew their businesses throughout 2019.

This latest figure from Legal & General Mortgage Club represents a 7% rise in business volumes on 2018. This figure includes product transfers, however, underlying growth still topped 4%, showing that the club's members supported market growth beyond UK Finance's 1.1% figure for the wider mortgage market.

Advisers using Legal & General Mortgage Club are continuing to evolve their businesses, embracing technology and tools to help them support more clients with their mortgage needs. Over the past year, Legal & General Mortgage Club has focused on enhancing its offering to its members to help advisers boost their business volumes. This includes the launch of its SmartrCriteria tool, which gives advisers access to a wide range of criteria and follow up questions to help them arrive at the best outcome for their customers. The tool has over 6,482 registered club members. More recently, Legal & General launched SmartrRefer, a referral proposition that allows advisers to easily refer complex cases to a network of twelve exclusive partner firms, including conveyancers and specialists in buy-to-let, complex residential, commercial, equity release, RIO, bridging and second charge mortgages.

Legal & General Mortgage Club also carried out an extensive events programme in 2019. The business engaged with members on a regional level as part of its roadshow series, and on a national level with its Autumn conference and New Build Forums discussing the key industry topics affecting mortgage advisers and lenders.

Kevin Roberts, Director, Legal & General Mortgage Club, said:

"This has clearly been a positive year for advisers who have supported growth in the mortgage market throughout 2019. The intermediary mortgage market has continued to grow over the past twelve months and, amidst all the uncertainty of last year, advisers have continued to help thousands of borrowers whether they are buying or remortgaging.

"Our commitment at Legal & General Mortgage Club has been to invest heavily in our members with the launch of tools like SmartrCriteria and SmartrRefer that give them the means to help even more of their clients with their

housing plans. It's great to see that our members are making the most of these services to evolve and grow their businesses, which has clearly been reflected in fact that advisers using the club have supported growth far beyond the wider mortgage market.

"Adding value to our members as well as raising awareness about the importance of advice is central to our objectives as a mortgage club and over the next year, we'll be launching further initiatives, continually improving and evolving our proposition to help our adviser members deliver a truly holistic offering."

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FURTHER INFORMATION (JOURNALISTS ONLY)

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NOTES TO EDITORS

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