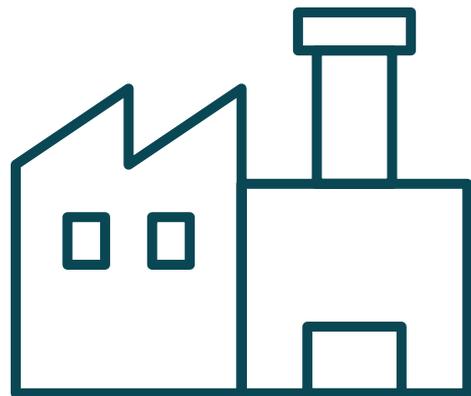


Proximity to commercial property

Proximity to commercial properties is now the 2nd most common reason for declined applications at more2life. In 2019, it was the most common reason according to more2life data, and in 2020, it became the second most common reason for declined applications behind flat roofs over 25%.

What do lenders consider when it comes to proximity to commercial properties?

All lenders take into consideration the potential risks to a property if it is close to or adjacent to a commercial property, and the impact this could have on future resale. Whilst we cannot fully predict all the influencing factors that could impact someone's decision to purchase a property, consideration must be given to size, type, noise, smell, traffic each, some or all of these could be evident depending on the situation.



How might I spot when proximity to commercial property may be a problem?

Considering the property type, the number of properties close by and how close it/they are is helpful. Is it just one property, or several? Is it a busy pub, or is it a small post office or local shop? Is it just one property, or is it a row of high street shops or multiple busy pubs or restaurants often open late? Is the commercial property in plain view of the client's property, or is it out of sight? These are all issues that we must take into consideration as part of our decision to lend.

It is also worth noting that properties close to non-commercial and non-residential properties such as schools, places of worship, healthcare outlets (hospitals, dental/GP surgeries etc.) and sports facilities can usually be considered on a referral basis.

Turning 'no' into 'yes'

It's still important to note that only 8% of more2life applications are declined, and our underwriters are able to work together with our funders to turn 85% of cases that start with a 'no' into a 'yes', so always ask your dedicated telephone account manager, business development manager or our adviser support team if they can work with our underwriters to help you and your client.



You can contact our adviser support team on

03454 500 151

or info@more2life.co.uk

 [more2life.co.uk](https://www.more2life.co.uk)

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the later life lender