



Cameron is a director of his own limited company, but has been working as a daily rate contractor for two years.

He's just signed a new 12-month contract working as an IT consultant and wants to buy a bigger house.



Some lenders would assess him as a limited company director. But under our policy for daily rate contractors, he could potentially borrow more.



We assessed Cameron for affordability using our DRC calculation – day rate x 5 days x 41 weeks – and we were happy to lend him the £475,000 he needed.



If Cameron hadn't met our DRC criteria, we could still have treated him as the director of a limited company with more than 20% shares.



But unlike many other lenders, we'd have taken into account his share of net profit after the deduction of corporation tax plus salary.