Guarantor Proposal Template

A practical companion to Chapter Five of Step Forward. Complete the six sections, check the figures, and share a concise version with the person you are asking to support your purchase.

This is a planning and discussion document, not a mortgage application or an agreement to guarantee a loan.

Prepared by: *[Buyer name]*

Prepared for: *[Potential guarantor / family member]*

Date: *[DD Month YYYY]*

1 Financial snapshot

Employment and income: *[Status, length of service, gross and net monthly income]*

Credit position: *[High-level summary; any important issues and how addressed]*

Existing commitments: *[Loans, regular payments, other dependants]*

Protection arrangements: *[Income protection / emergency savings / other provisions]*

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2 Property brief

Buyer intention: *[Long-term home / medium-term base / defined-term purchase]*

Target: *[Area, type, size, tenure and expected price range]*

Reason this fits: *[A short explanation and key trade-offs]*

3 Deposit plan

Deposit source	Amount (£)	Gift / savings / other
My savings	[ ]	[ ]
Family gift or contribution	[ ]	[ ]
Other confirmed funds	[ ]	[ ]
Total deposit	[ ]	[ ]

Confirm whether any family contribution is a genuine gift or a loan, and discuss what the lender requires in writing.

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4 Mortgage servicing plan

Expected loan and term: *[£ amount / number of years]*

Scenario	Illustrative monthly payment (£)	Share of net monthly income
Current indicative rate	[ ]	[ ]%
Rate +2 percentage points	[ ]	[ ]%
Rate +3 percentage points	[ ]	[ ]%

How I would manage a setback: *[Emergency reserve, insurance and realistic spending adjustments]*

Potential lodger income: *[If relevant; supplementary only, not assumed essential]*

5 Mortgage preferences

Possible structure: *[Guarantor mortgage / joint borrower sole proprietor / to be confirmed]*

Rate and term preference: *[Fixed / tracker, and length of deal - subject to broker assessment]*

Useful features: *[Overpayments, portability, early repayment charges]*

Product selection and suitability must be assessed with an appropriately qualified mortgage adviser or broker.

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6 Proposed timeline

Application window: *[Indicative dates]*

Purchase / completion aim: *[Indicative dates]*

Potential guarantor release: *[Realistic review milestones, not a promise]*

Questions / decisions to discuss: *[List the main uncertainties openly]*

Allow time for your potential guarantor to consider the proposal independently and obtain appropriate legal and financial guidance before committing.

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