Metro Bank knocking on intermediary doors

EXCLUSIVE • **SAMUEL DALE**

Metro Bank is trying to drum up more mortgage business by using brokers but without paying proc fees.

Mortgage Strategy understands that a BDM from Metro Bank has been visiting brokers over the past few months. The bank also appointed former broker Graham Noctor as intermediary BDM this year.

Ian Gray, senior mortgage manager at Largemortgageloans.com, says he has been approached by the bank.

He says: "Although it does not want to pay proc fees, it says it has a unique selling point in that brokers would have access to underwriters who can exercise a degree of flexibility when clients are declined by credit scoring systems."

But Gray says he has not yet recommended any Metro Bank deals to clients because other lenders have similar underwriting processes with better deals.

Last month, newspaper reports claimed the bank had only sold 100 mortgage deals in the 15 months since its launch.

A spokeswoman for Metro Bank says the bank is constantly reviewing the market.