



Press Release - 25/07/2024

## April Mortgages announces new Tembo Money partnership

Innovative mortgage lender April Mortgages has formed a new strategic partnership with Tembo Money.

Tembo Money is a multi-award winning mortgage and savings platform, and was named the UK's Best Mortgage Broker at the British Bank Awards in 2022, 2023 and 2024. Tembo has been at the vanguard of incorporating technology into mortgage advice, making it easier for borrowers to speak to brokers at a time that suits them, seven days a week.

The partnership means that Tembo Money's mortgage broker team will have access to the groundbreaking range of 5-15 year fixed rate mortgages provided by April Mortgages. These longer-term fixed rates have not previously been an option in the UK and deliver unrivalled certainty and peace of mind.

Earlier this week, the lender announced that it will lend up to six times sole and joint income to first time buyers, home movers & like-for-like remortgages meaning that even more borrowers choosing peace of mind can benefit from increased loan amounts up to 95% LTV. The products boast built-in flexibility, with the fixed rate reducing over time as the borrower drops into a lower LTV bracket. There are also no early repayment charges if the borrower moves house or uses their own funds to repay the mortgage.

Mortgage brokers also enjoy peace of mind thanks to the April Mortgages proposition, through a competitive commission structure which delivers payments over the full term of the April product.

Richard Dana, Chief Executive of Tembo Money, commented:

"April Mortgages is doing something different, opening up the possibility of fixing the mortgage term for up to 15 years in a way that hasn't been available before in the UK mortgage market. After the volatility of the last few years there will certainly be some borrowers who would value that long-term certainty, and we look forward to working with April Mortgages to deliver long-lasting peace of mind to them."

Mark Eaton, Chief Operating Officer at April Mortgages, said:

"We are passionate about working closely with brokers to deliver a better mortgage market for borrowers, listening to them about what they and their clients really need. Tembo Money has built a fantastic reputation, and we share the ethos of not only wanting to help our customers buy their dream home but stay in it too.

"Partnerships like this one will allow April Mortgages to continue our mission to provide far greater peace of mind to both brokers and borrowers through our innovative longer-term fixed rate products."

