PRIVATE CLIENT GUIDE

Mortgages for Law Firm Partners

Lending that understands profit share, capital accounts and a partner's rising income.

Specialist & high-net-worth mortgage advisers | Complex income · Private banks · No upper loan limit

soulmortgages.co.uk · 0207 993 4210

WHO THIS IS FOR

Mortgages built around partnership income

As a partner in a law firm, your income rarely fits a standard payslip, and a high-street affordability model rarely does it justice. This guide explains how partnership income is really assessed, where mainstream lenders fall short, and how we secure the right mortgage, quietly and at the right scale.

19 yrs	Private banks	No upper limit
SPECIALIST EXPERIENCE	& WHOLE OF MARKET	ON BORROWING

We regularly place large residential mortgages for equity and fixed-share partners across the City and the Home Counties.

How partner income really works

Lenders that understand your world look beyond a single figure to your true earnings as a member of the partnership. Depending on your structure that can include your **profit share**, your **drawings** through the year, and movements on your **capital account**. Fixed-share and salaried members are assessed differently to full equity partners, and the evidence required differs too.

Underwriters typically rely on your SA302 tax calculations and tax year overviews alongside the partnership or LLP accounts, and sometimes an accountant's reference. The difficulty is that many lenders average two or three years, which penalises a partner whose income has stepped up on promotion, precisely when borrowing needs are greatest.

The challenges we solve

- Rising or uneven income that a simple multi-year average understates.
- Recently made-up partners with limited history in the role.
- Capital contributions and drawdowns that reduce readily available cash at the wrong moment.
- Large loan sizes, interest-only, offset and cross-currency requirements.

The right lender does not just accept partnership income, it understands its trajectory, and lends accordingly.

How we secure the right outcome

- Access to private banks and specialist lenders who genuinely underwrite partnership income.
- Cases assessed on your latest year or a reasonable projection, not only a conservative average.
- Large and complex loans arranged discreetly, with relationship-led underwriting.
- Structures that reflect total remuneration, bonus and future partnership progression.

What you will typically need

- Last one to two years of SA302s and tax year overviews.
- Partnership or LLP accounts.
- Your membership or partnership agreement.
- Recent personal and business bank statements, and proof of identity.

Case studies

Anonymised examples of partner cases we have arranged.

NEWLY-MADE EQUITY PARTNER

Larger loan through a private bank

A solicitor promoted to equity partner saw income rise sharply, but two high-street lenders averaged three years and capped borrowing well below the purchase price. We placed the case with a private bank that assessed the latest year's profit share and drawings, evidencing the step-up with the LLP accounts.

Outcome: Loan agreed at the level required for a family home purchase, on an interest-only and part-repayment structure.

FIXED-SHARE PARTNER

A decline overturned

A fixed-share partner was declined by a mainstream lender that treated the fixed element and profit share inconsistently. We repackaged the income with an accountant's reference and moved to a specialist lender comfortable with the structure.

Outcome: Offer secured within the client's timescale, at a competitive rate for the loan size.

SENIOR EQUITY PARTNER

Capital drawdown and offset

A senior partner needed to purchase before a capital account distribution completed, and wanted flexibility to offset cash. We arranged a private-bank facility with an offset and interest-only element, bridging the timing around the drawdown.

Outcome: Purchase completed on schedule with flexible repayment aligned to partnership cashflow.

About your adviser

Ritesh Sood, CEO and founder of Soul Mortgages, has 19 years' experience in specialist mortgage advice. From a family of property financiers, he arranges UHNW and HNW mortgages through private and investment banks. He specialises in complex cases and structured property finance across both residential and commercial assets, including large-scale and non-standard borrowing that mainstream systems often cannot place. He also advises on mainstream mortgages, so even simpler cases carry the reassurance of specialist expertise, and he holds the Certificate in Financing Greener Homes, advising on green mortgages for energy-efficient homes.

Regards,

Ritesh Sood B.A CeMAP® Diploma R05

CEO & Founder

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SPEAK TO SOUL MORTGAGES

Let's talk through your options

Every case is different, and the best next step is a short, confidential conversation. Book a call with our team and we will map out a route that fits your circumstances.

Book a Call

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