

Brokers voice concerns over volatility at AToM lender day

Brokers have expressed their concern over recent market volatility and changing lending criteria, at a special lender day hosted by All Types of Mortgages (AToM) last week.

Held at the Hilton Hotel at Gatwick, the event gave intermediaries the chance to voice their concerns to the likes of GMAC-RFC, Advantage, The Mortgage Business (TMB) and Rooftop.

Richard Hearn, managing director of AToM, said many brokers were concerned by the "totality of wholesale change" in such a short time. He added: "Half of the lenders attending did not have up-to-date product guides, because changes were still being made at the 11th hour. People are struggling to keep up with the changes."

Vic Jannels, chairman of AToM, said it hosted the event to give brokers the opportunity to talk to lenders face-to-face. He commented: "We feel the day was a success. The main point was for brokers to get the opportunity to discuss the current vagaries of the market."

Carol Salisbury, business development manager for Surrey and West London at TMB, said the volatile market and the unfortunate circumstances of



Day was a great success: Vic Jannels, AToM

some lenders was a hot topic among the attending intermediaries. She added: "Despite the recent turmoil in the market, we are in a strong position and it was good to meet brokers face-to-face and reassure them."

Kate Huet, marketing director at Advantage, said attending the event was a good way of supporting its relationship with intermediaries. She added: "The lender day gives us the chance to give brokers a better understanding of our new products."