

1 in 10 Brits deterred from applying for a mortgage due to a poor credit score

- 62% of UK adults do not know what their credit score is
- 10% of Britons say their credit score has worsened since the pandemic
- Fewer than one in five (18%) have taken steps to improve their credit score

Poor credit scores have deterred one in 10 Britons from applying for a mortgage, according to recent research by The Mortgage Lender (TML).

The research also suggested evidence of a limited understanding of credit scores among the population. Nearly two-thirds (62%) of the 2,000 UK adults surveyed said they did not know their credit score, with half (50%) of those who plan to buy a property in the next year unsure about their score.

In addition to not knowing their score, many were unsure how to improve it, nor did they appear to have much interest in doing so. Nearly two-thirds (60%) of respondents said they had never taken steps to improve their credit rating, while a further 13% said they weren't clear of what steps they should be taking to improve their credit situation.

Fewer than one in five (18%) of those surveyed said they had taken steps to improve their credit score.

Read more in **The Adverse Credit Report** here. https://www.themortgagelender.com/content-hub/adverse-credit-report?utm_source=Weekly+Content&utm_campaign=11+July+22&utm_id=Nat+Acc