

YOUR QUESTIONS ANSWERED

NEW BUILD



Q | Can you help my landlord clients looking for a New Build?

A | Absolutely. For both individual and Limited Company landlords we have the same products, with the same rates and we go up to 80% LTV on BTL Core and 75% BTL Prime.

Q | What New Build Schemes do you offer?

A | For your Residential clients we offer products for Shared Ownership in England and Wales, Help to Buy Wales (and remortgage in England and Scotland), and the Own New Rate Reducer mortgage in England, Wales and Scotland.

Q | Do you have a concentration allowance?

A | We do have a concentration allowance for houses and flats.

For houses, the maximum number an individual or Limited Company can hold with us is no more than 3 in the same post code. In total across all our customers, we can only allow 4 in the same postcode.

For flats, we break it down differently as they're all in the same postcode, so it is by the number of storeys within the block:

0-5 storeys: 25% or 4, whichever is lower

6-10 storeys: maximum of 6 flats

10+ storeys: maximum of 10 flats

Q | What warranties will you accept?

A | The good news is we will accept most New Build warranties, including:

- ABC+
- Advantage HCI
- Ark
- BLP Limited Guarantees
- Build Zone
- Checkmate Castle 10
- Global Home Warranties
- Homeproof
- International Construction Warranties (ICW)
- LABC New Home Warranty
- One Guarantee
- Premier Guarantee
- Protek and Q Assure
- Zurich Municipal

Q | What's my clients' offer period?

A | New Build offers are valid for 180 days from valuation, with the ability to extend by further 180 days.

Q | What if I need to extend my clients offer period?

A | If you need to extend your clients' offer period beyond the initial 180 days, you need to let us know 14 days before the initial offer expires.

We can extend by a further 180 days subject to an up to date credit search, reinspection (if initial report is over 270 days) and proof of rent / mortgage payments since offer.

We will also need to see income proof - for employed clients it would be latest payslip, and for self-employed clients the latest SA302 plus up to date bank statement.

Q | Are there any incentives available for my client purchasing a New Build?

A | Our new build proposition allows your client to use 5% builder deposit towards their mortgage and we can also consider stamp duty to be paid as a separate incentive, alongside white goods subject to being disclosed on the UK Finance Disclosure form and not affecting the valuation.

Q | What is the credit criteria for my client looking for a New Build?

A | Your Residential clients could purchase a New Build property on any of our Residential credit ranges – Select, Core, Resi 12 and Resi 6 - depending on their circumstances.

For your landlord clients, defaults and secured arrears can be considered if older than 24 months, and debt management plans with a record of 12 months.

Click [here](#) to view our Credit History Criteria Guide.

Q | What LTV do you offer for New Build?

A | For your Residential clients purchasing a New Build house or flat, we can go to 90% LTV – if it is via the Shared Ownership scheme, we can offer a 95% of loan share.

For your landlord clients, both individual and Limited Company, we can go to 80% LTV.

DISCOVER OUR NEW BUILD RANGE TODAY