

Guidance Notes

Furness Self Build Mortgage Applications



Project Requirements

Requirement	Notes
Plans	<p>Plans should be to scale or have the room sizes clearly marked on them, to allow the valuer to give an estimated final value. Where available, elevations of the proposed property should also be submitted.</p> <p>If the project is a conversion or renovation and plans are not available/ required, we will need a copy of the schedule of works or proposed alterations.</p>
Planning Permission	<p>Outline Planning Permission is required to purchase the plot/property. This should have at least twelve months remaining.</p> <p>Detailed Planning Permission is required before any further funds can be released towards your build.</p> <p>If you are planning a renovation and planning permission is not required, the lender will require a letter from the local authority confirming this.</p>
Building Regulations/Building Warrant	<p>Building Regulations/Building Warrant is required before any funding can be released towards your build.</p>
Build Costs	<p>We will require detailed project costings which will need to be completed on our project costings form. These costings need to be prepared by a builder or professional e.g Architect. The lender will also need to see a copy of the contract that you have between the builder/professional, detailing timescales for completion of the build. If a contract is not in place, we will require a letter from you confirming acceptance of the build quote along with timescales for completion of the build.</p> <p>On receipt of the detailed costings and valuation report, we will prepare a project cash flow detailing your proposed stage costs and releases. A minimum of 5% of the agreed loan will be retained by the lender until final completion of the project.</p>
Site Insurance	<p>As a condition of your mortgage, you are required to have site insurance in place before any funding can be released. The policy should provide:</p> <ul style="list-style-type: none"> • £5 million Public Liability • £10 million Employers Liability • Contract Works (for the re-instatement value) • Cover for any existing structure. <p>Furness Building Society will need to be noted on the policy as mortgagee.</p> <p>We will be in contact with you to discuss your insurance requirements and to produce a quotation.</p>
Stage Release certification	<p>Certification will be required at each stage of your project and can be provided by a structural warranty inspector eg Self Build Zone or by a suitably qualified consultant eg Architect.</p> <p>The approved inspector/company must also carry the appropriate Professional Indemnity cover of £1m per claim with a minimum aggregate limit of £15m pa. They should also have cover against personal injury of an aggregate limit of £5m per claim.</p> <p>The lender will require a copy of the professional's indemnity cover</p> <p>If you decide against using a structural warranty provider, Technical Audits will also be required at each stage. The cost of each audit will be confirmed to you at the time of instruction (around £200+vat per stage).</p>

Standard Requirements

<p>Identification</p>	<p>One piece of identification from List A and two pieces of identification from List B are required.</p> <p>Original documents need to be certified by your acting solicitor or mortgage broker. The person certifying should also state the following information on each document:</p> <ul style="list-style-type: none"> • Full name, Job Title, Signature, Date, Company Stamp <p><u>List A</u></p> <table border="1" data-bbox="421 589 1353 759"> <thead> <tr> <th>Documents</th> <th>Additional Information</th> </tr> </thead> <tbody> <tr> <td>Full signed Passport</td> <td>Passport must be in date and show full name</td> </tr> <tr> <td>UK photo card driving licence/Full UK paper driving licence</td> <td>Drivers Licence must show full name and current home address</td> </tr> <tr> <td>Firearms certificate or shotgun licence</td> <td>Showing full name and current address.</td> </tr> </tbody> </table> <p>List B</p> <table border="1" data-bbox="421 842 1353 1207"> <thead> <tr> <th>Documents</th> <th>Additional Information</th> </tr> </thead> <tbody> <tr> <td>Credit Card Statement</td> <td>No more than 3 months old at time of sending case to lender. Must show current address.</td> </tr> <tr> <td>Recent Utility Bill</td> <td>Must be no more than 3 months old at time of sending case to lender. Gas, Electric or Landline Telephone bills are acceptable. Must show current address. We cannot accept Mobile phone bills.</td> </tr> <tr> <td>Council Tax or Water bill</td> <td>Must show current address. Must be no more than 12 months old.</td> </tr> <tr> <td>UK photo card driving licence/Full UK paper driving licence (if not used from List A)</td> <td>Drivers Licence must show full name and current home address.</td> </tr> </tbody> </table>	Documents	Additional Information	Full signed Passport	Passport must be in date and show full name	UK photo card driving licence/Full UK paper driving licence	Drivers Licence must show full name and current home address	Firearms certificate or shotgun licence	Showing full name and current address.	Documents	Additional Information	Credit Card Statement	No more than 3 months old at time of sending case to lender. Must show current address.	Recent Utility Bill	Must be no more than 3 months old at time of sending case to lender. Gas, Electric or Landline Telephone bills are acceptable. Must show current address. We cannot accept Mobile phone bills.	Council Tax or Water bill	Must show current address. Must be no more than 12 months old.	UK photo card driving licence/Full UK paper driving licence (if not used from List A)	Drivers Licence must show full name and current home address.
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<p>Solicitor</p>	<p>A solicitor will be required in all instances to carry out the searches and submit the Certificate of Title.</p> <p>Only firms of solicitors on Furness Building Society's Panel of Conveyancers are acceptable. If a solicitor is not on panel, Furness Building Society may consider appointing the firm to their panel. Sole practitioners are not acceptable</p>																		

Each case is considered on an individual basis and additional documentation will be requested once we have assessed your application. The lender may request additional information/documentation where considered appropriate to the lending decision.