

ONLY FOR USE BY MORTGAGE INTERMEDIARIES

Know your property

As part of your mortgage application we will complete our own checks to make sure your property meets our lending criteria. This check is **FOR THE BANKS USE ONLY**. It is important that you understand that the bank will not carry out a valuation or check the condition of the property and you will not receive a report from this check.

We highly recommend that you carry out your own checks to satisfy yourself of the property value and condition before completing the purchase. In doing this we recommend that you seek independent professional advice regarding property valuations and surveys. Failure to complete adequate checks may result in the amount of the mortgage exceeding the value of the property. This is known as “negative equity”

Some options you should consider:

- **Legal and General Surveying Services** – Obtain a free no obligation advice service from experts who can give you guidance on what survey is suited to your needs, property type and location – with your consent we can pass your contact details to Legal and General Surveying Services, who would attempt to contact you by phone or e-mail within 10 Business days from receipt of your mortgage application. If they are unable to get in touch with you, please make your own arrangements if you would like to speak with them.
- **RICS** - Visit the Royal Institute of Chartered Surveyors website for guidance on selecting a survey <https://www.rics.org/uk/>
- **Solicitor** - Speak to your solicitor and ask for advice on what checks you should complete

Whatever you decide, it is your responsibility to satisfy yourself of the property value and condition before completing the purchase.