



Breaking news on new-builds

We have lots of ways to help you build your new-build business. Here are the headlines.

Affordability that works

- > Maximum loan amount available provided, in addition to the amount requested.
- > Terms up to 35 years.

Dedication's what you need

- > Our experienced specialists deal with all new-build applications.
- > We underwrite upfront and aim to issue a conditional Offer within one working day.
- > Valuations instructed straightaway so you always know where you stand.
- > Senior underwriters on hand for tricky or high value cases.

Ready and waiting

Our new-build Business Development Managers are ready to answer any questions you have.

Discuss potential applications, product availability and site exposure with our new-build team. They are here to support you with your application through to Offer and completion.

Get in touch

Contact your dedicated Service Team. One number for all your new-build needs. Call: **0345 605 7025***

*Lines are open 9:00am to 5:00pm Monday to Friday, excluding Wednesdays when they are open 9:30am to 5:00pm and Bank Holidays. Calls are charged at your service provider's prevailing rate and may be monitored and recorded.



The pick of our products

We offer a range of deals for new-build, including:

- > Up to 95% LTV* on houses.
- > Up to 80% LTV on flats.
- > We also give 24 hours' notice before we increase our rates.
- > A range of lower rate Greener Mortgages.
- > Shared Ownership range available up to 95% LTV (England and Wales).
- > All of our new-build products are portable.

Keep upfront costs down

With our cashback deals, we can really cut the cost of a new-build – great for first time buyers.

- > Based on average purchase price, product cashback could cover the valuation cost.
- > One valuation fee, whether residential or BTL.

Going green?

- > New-build properties with a certified (EPC) or predicted (PEA or SAP) energy-efficiency rating of A or B can benefit from our Greener Mortgage range.
- > These products include a lower rate to reward customers who choose a more energy-efficient new-build property.
- > Plus, working with Carbon Neutral Britain, we will plant trees and offset five tonnes of CO₂; the equivalent of one UK household's carbon emissions for a year, with every new Greener Mortgage taken.



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Time on your side

New-build Offers are valid for seven months (30 weeks) with seven months extension available if needed, subject to the following:

- > A new credit score.
- > Re-confirmation of affordability and proof of income.
- > Re-confirmation of property valuation.
- > A new product being selected from the range available at the time.

Please note when assessing a new-build Offer extension, your client does not need to pay another valuation fee.

Inventive incentives**

Houses & flats up to 90% LTV

Cash incentives of up to and including 5% of the purchase price are acceptable up to 90% LTV without affecting the loan amount.

For LTVs up to 90% where the value of the cash incentive is greater than 5%, the balance of the incentive above 5% must be deducted from the purchase price when calculating the maximum loan amount.

Houses over 90% LTV*

Where the LTV is greater than 90%, cash incentives must be deducted from the purchase price when calculating the maximum loan amount.

Check with us on specific incentives.

Acceptable cash incentives	Houses & flats up to 90% LTV	Houses over 90% LTV*
Cashback deals	✓	✗
Stamp Duty (Land and Buildings Transaction Tax in Scotland) paid	✓	✗
Payment of fees to professionals, such as solicitors and valuers	✓	✗
Guaranteed rental payments for a period after completion	✓	✗
Gifted deposit from the builder or developer (please note, family gifted deposits are acceptable in line with standard policy and do not need to be deducted from the purchase price)	✓	✗

Acceptable non-cash incentives	Houses & flats up to 90% LTV	Houses over 90% LTV*
White goods (where not included as standard specification)	✓	✓
Carpets and curtains	✓	✓
Kitchen upgrade (including tiling and worktops)	✓	✓
Bathroom upgrade	✓	✓
All electric upgrades (i.e. additional sockets, TV points, etc)	✓	✓
Turf and landscaping	✓	✓

Transfer window always open

We offer product transfers, with a competitive procurement fee to help build your business for the long term.

- > Arrange a transfer up to 180 days before the end of the client's current product.
- > Make material changes (e.g. loan amount and term) during the product change, subject to any additional documentation required.
- > Submit product transfers in minutes on Virgin Money Online (VMO).

*Up to 95% LTV on new-build houses is available for Shared Ownership, otherwise the maximum LTV is 90%.

**Shared Ownership incentive rules also apply.