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 the new-build team.
One number for all your new-build needs.
Call: 0345 600 1477*

*Lines are open 9:00am to 5:00pm, Monday to Friday excluding 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.
- 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 CO\(_2\); the equivalent of one UK household’s carbon emissions for a year, with every new Greener Mortgage taken.

## 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 valuations.
- 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

<table>
<thead>
<tr>
<th></th>
<th>Houses &amp; flats up to 90% LTV</th>
<th>Houses over 90% LTV(^*)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cashback deals</td>
<td>✓</td>
<td>✗</td>
</tr>
<tr>
<td>Stamp Duty (Land and Buildings Transaction Tax in Scotland) paid</td>
<td>✓</td>
<td>✗</td>
</tr>
<tr>
<td>Payment of fees to professionals, such as solicitors and valuers</td>
<td>✓</td>
<td>✗</td>
</tr>
<tr>
<td>Guaranteed rental payments for a period after completion</td>
<td>✓</td>
<td>✗</td>
</tr>
<tr>
<td>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)</td>
<td>✓</td>
<td>✗</td>
</tr>
</tbody>
</table>

## Acceptable non-cash incentives

<table>
<thead>
<tr>
<th></th>
<th>Houses &amp; flats up to 90% LTV</th>
<th>Houses over 90% LTV(^*)</th>
</tr>
</thead>
<tbody>
<tr>
<td>White goods (where not included as standard specification)</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Carpets and curtains</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Kitchen upgrade (including tiling and worktops)</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Bathroom upgrade</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>All electric upgrades (i.e. additional sockets, TV points, etc)</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Turf and landscaping</td>
<td>✓</td>
<td>✓</td>
</tr>
</tbody>
</table>

## Transfer window always open

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

- Arrange a transfer up to 120 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).

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\(^*\)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.