

Acceptable Property Guide Pure Max Drawdown Range

A mortgage will only be granted on a residential property if deemed by the surveyor as acceptable security. Properties which the surveyor deems not readily saleable, in poor repair, needing major essential works or in the process of significant renovation or alteration will not be accepted.

ACCEPTABLE	CONSIDERATIONS	NOT ACCEPTABLE
Property value		
<ul style="list-style-type: none"> • Minimum £70,000 with no maximum – please see considerations 	<ul style="list-style-type: none"> • Proportion of property value that can be accessed is 100% up to £1.25m plus 50% of value from £1.25m – £2.25m • Properties of the value exceeding £2m, where some of the value in excess of £2m is required to support the LTV should be referred for approval 	<ul style="list-style-type: none"> • Less than £70,000
Location		
<ul style="list-style-type: none"> • England • Mainland Scotland • Wales 		<ul style="list-style-type: none"> • Scottish Isles, Ireland, Northern Ireland, Channel Islands and Isle of Man
Property type		
<ul style="list-style-type: none"> • House • Flats including basement flats/maisonettes • Bungalows • New build properties subject to an approved new build warranty • Properties with up to five acres of land • Listed Buildings – Grade II 	<ul style="list-style-type: none"> • Properties adjacent to commercial premises (underwriters discretion) • Converted flats or maisonettes • Ex-council properties/ex-housing association properties situated on sizeable developments 	<ul style="list-style-type: none"> • Second homes, investment properties that have been bought to let, mobile homes, temporary structures or houseboats • Holiday homes where the planning permission limits the period of occupation or restricts the occupation to holiday use • Properties above commercial premises • Ex-local authority flats or maisonettes • Studio Flats • Flats above commercial premises • Flats within a block of 5 storeys or more where there is no lift • Flats above 10 storeys • Ex-council, ex-housing association properties on sizeable council estates • Properties purchased through a 'Right to Buy' scheme and still in pre-emption period • Properties held by a Trust or by a Corporate body • Properties that have shared ownership with the council or the developer or staircase purchasing arrangement • The property is Grade I or Grade II* Listed • Properties involved in commercial farming • Properties with an agricultural tie

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Tenure		
<ul style="list-style-type: none"> Freehold houses Leasehold tenure with an unexpired term of at least 145 years minus the age of the younger borrower, or 65 years whichever is the greater Absolute ownership in Scotland Flying freehold where overall plot size does not exceed 15% of total floor area 	<ul style="list-style-type: none"> Freehold flats where freehold is in respect of the whole building, subject to leases/tenancies of the block, and is acceptable to the local market (e.g Tyneside flats) Flying freehold <15% total plot If there are age restrictions over who can live in the property Sheltered accommodation 	<ul style="list-style-type: none"> All other Freehold Flats/Maisonettes Leasehold tenure with less than the required unexpired term Properties with excessive annual service charges i.e. more than £1,000 p.a. and 1.5% p.a. of the property value
Construction - Walls		
<ul style="list-style-type: none"> Standard construction Walls of brick, block or stone Historic timber framed property in an area of high marketability Modern timber framed property built after 1960 Wimpey 'No fines' construction Steel frame, built after 31 December, 2000 	<ul style="list-style-type: none"> Timber framed properties built before 1960 Properties that are built of a limited amount of single skin brickwork/blockwork (20% of property) Laing Easiform 	<ul style="list-style-type: none"> Walls of cob Built entirely of timber The external walls of the property are built entirely of single skin brickwork Single skin brickwork on two storey properties All other in-situ cast concrete properties Concrete panel construction Precast reinforced concrete (PRC) properties Ex-local authority steel frame properties Steel frame, built before 31 December 2000
Construction - Roof		
<ul style="list-style-type: none"> Pitched roof made of slate or tile Aluminium roofing found on new build developments 	<ul style="list-style-type: none"> Flat roof which is limited to a small percentage of the total property (for example, a flat roof over a garage or extension) 	<ul style="list-style-type: none"> Roofs of thatch or timber shingle 100% flat roof
Owner-Occupation		
<ul style="list-style-type: none"> Main Residency 	<ul style="list-style-type: none"> Small element used for some form of business or commercial activity (refer to criteria) 	<ul style="list-style-type: none"> Properties that are used for commercial activity and have registered business at property
Other Factors		
	<ul style="list-style-type: none"> Properties known to have flooded will be considered subject to full buildings insurance with no endorsements Underpinned properties, subject to guarantee 	<ul style="list-style-type: none"> Properties considered as high risk to subsidence or movement Properties built on or close to areas of contamination