

Mortgage Valuation Report



Applicants

Application No.

Notes for Valuer

The Society encourages the saving of properties requiring substantial but manageable repairs and wishes to avoid making unnecessary retentions. As long as the property is capable of renovation, we will consider an advance based on the open market value of the property **as it currently stands**, releasing more funds as the value increases. In some cases, the construction may be such that only site value can be assessed and this figure should be given where appropriate.

Property Address

Valuations

Market value in present condition

£

Market value on completion of proposed works (as per schedule, if sent)

£

Insurance reinstatement value in present condition

£

Insurance reinstatement value on completion

£

(If Buy-to-Let)

Expected monthly rental income (assuming 6 month assured shorthold tenancy and works completed)

£

Is the property in an area with a steady demand for rented accommodation of this type?

Yes No

Property Details

Property type

Year built

Tenure

If leasehold: unexpired years

Ground rent £

Number of acres

Is at least 40% of the property for residential use or for purposes connected with such use?

Yes

No

Land use

If the property is a flat, please confirm the number of floors in the block

Is the property buy-to-let?

Yes

No

Did the property appear to be tenanted at the time of inspection?

Yes

No

Is the property newly built/converted and to be occupied as a residence for the first time?

Yes

No

If yes, have you seen the Disclosure of Incentives form and taken this into account?

Yes

No

Accommodation

Number of:

Living rooms

Bedrooms

Kitchens

Bathrooms

WCs

Other (Specify below)

Garages (Specify below)

Outbuildings (Specify below)

Gross floor area:

Internal

m²

External

m²

Please confirm the orientation of the property:

Applicants

Application No.

Construction (with details of any non-traditional or system built construction)

Walls

Roof

Insulation

Renewable technologies

Are any window frames or doors uPVC? *If Yes, specify in General Comments*

Yes

No

Services

Drainage: Mains Private None Water: Mains Private None

Electricity: Mains Private None Gas: Mains Private None

Type of heating

Legal / Planning Considerations (e.g. access, restrictions, rights)

Please specify any legal issues to be verified by the conveyancer or any planning issues to consider:

Special Risks

Has the property suffered structural movement?

Yes

No

Is there evidence, history or reason to anticipate subsidence, heave, landslip or flood affecting the property or immediate vicinity?

Yes

No

Is there evidence the property could be subject to future flooding risk arising from a changing climate?

Yes

No

Is the property currently subject to coastal erosion or likely to be in the future?

Yes

No

Is there evidence of damp, timber defects and other deterioration in condition?

Yes

No

Do you recommend any specialist reports prior to mortgage offer?

Yes

No

If Yes to any of the above, provide details:

Applicants

Application No.

Work Required

Does the schedule of work and costings represent a fair reflection of the works required?

Yes

No

Additional works recommended:

Comment on Mortgageability

Please indicate how you assess the risk for mortgage security:

Good

Adequate

Poor

If Poor, summarise your assessment in General Comments

General Comments (and continuation of other remarks)

Declaration

Name of firm

Tel. no.

Address

Fax. no.

Email

Name of valuer

Qualifications

I have prepared this mortgage valuation report for the Ecology Building Society in accordance with their instructions including the Conditions of Engagement.

Signed

Dated

Notice to Mortgage Applicants

This report has been prepared for the benefit of Ecology Building Society and is intended simply as an assessment of whether the security being offered to the Society is adequate. It is not a structural survey. You should not assume that if no defects are mentioned, the property is free from defect, nor should you assume that the defects shown (if any) are the only ones present in the property. You are recommended to arrange your own more detailed inspection and should not rely on this report for the purpose of deciding whether to proceed with the purchase of the property or for determining whether the purchase price you are paying is reasonable.

THE SOCIETY IS NOT THE AGENT OF THE VALUER OR FIRM OF VALUERS AND THERE IS NO AGREEMENT BETWEEN YOU AND THE VALUER OR FIRM OF VALUERS IN RESPECT OF THE REPORT.

Prepared for Ecology Building Society, 7 Belton Road, Silsden, Keighley, West Yorkshire, BD20 0EE

Tel: 01535 650770 Fax: 01535 650780 E-mail: mortgages@ecology.co.uk

MF001 Jan 2020