



Right first time - application checklist



Precise
Mortgages

Residential new build

This checklist will help you understand the information we require to process your customer's new build application. Once completed, please upload directly to the application along with any documents needed. If we do not receive all the information required, our ability to make a full assessment and proceed with the application may be affected.

You must notify the applicant(s) of these requirements and that they need to provide correct and complete information.

Applicant name(s) _____

Application number _____

Property address _____

Expected exchange date _____ Expected completion date _____

If any part of the deposit (including any reservation fees) has been paid to the builder or solicitor, give details of the amount, date and who this was paid to

Use this list to check what is needed for your customer, any extra details can be uploaded to the application using the additional information form at the end of this checklist

All cases

Standard declaration - signed and dated by all applicants.

Direct debit mandate

Latest 3 months' consecutive bank statements for all applicants displaying all forms of income being used to support the application.

Latest 3 months' bank statements for the direct debit account to be used for repayments (if different to above).

Copy of the disclosure form (previously disclosure of incentives form).

Income verification

Employed

Latest 3 months' consecutive payslips and latest P60 (2 years' P60s needed if annual bonus being used to support affordability) for main and any secondary income.

Fixed term contract

Latest 3 months' consecutive payslips and latest P60

Copy of the existing employment contract- if less than 6 months remaining on contract a letter from employer confirming intention to extend will also be needed.

Zero hours contract (secondary applicant only)

Latest 6 months' payslips (within current role) and P60

Self-employed

Latest tax calculations and corresponding tax year overview or latest accounts - the number of tax calculations or accounts provided should match the number of years of income keyed on the application.



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Additional income

Occupational pension

Latest confirmation from pension provider

Family tax credit

Latest tax credit award document (all pages)

Date of birth of dependant(s)

Maintenance

Court order

Date of birth of dependant(s)

Interest Only/Part and Part repayment vehicles

Sale of additional property: full property details including address, property type, number of bedrooms, estimated value and outstanding mortgage balance.

Savings/investments: most recent statement or share certificate (detailing the number of shares held) dated within the last 3 months'.

Pension: most recent annual statement confirming the current fund value at the time of application.

Proof of deposit

[Gifted Deposit form](#) - only when a gift is being provided.

Please note, in some cases an underwriter may need proof of deposit. This should only be provided if requested.

Help to Buy equity loan

The Help to Buy equity loan should be added to the DIP as a monthly commitment (not applicable for Help to Buy Scotland).

The monthly commitment for the equity loan can be calculated using Precise Mortgages [residential calculator](#).

All documents (excluding ID and/or proof of address documents)

If originals are not available, the following are acceptable subject to the documents being fully legible and the underwriter having no concerns in respect of authenticity:

- ▶ photocopies
- ▶ scanned images
- ▶ photographic images
- ▶ digital images

Please note, further documents can be requested at the discretion of our underwriters if required to approve the mortgage, including ID verification. See our [Anti money laundering guidelines](#) for further full details on acceptable ID. Any additional requirements will be communicated to you.



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Additional information form

At Precise Mortgages we understand that not every application is straightforward, sometimes there may be additional information that could help us reach our lending decision. If you provide this information with the application we will be able to make a fuller assessment of the case and reduce the need to contact you with further questions.

| | |
|----------------------------|---|
| Applicant name: | Application number: |
| Applicant postcode: | Is this linked to a previous application? <input type="checkbox"/> Yes <input type="checkbox"/> No |

Additional information

Additional information that may be useful to us:

- ▶ **Purchase details** - Is there an element of downsizing? Is the property being purchased under the market value? Is the applicant related to the vendor? Is the application to transfer ownership from the applicant name to their limited company? For a new build application - what is the date of exchange/date of completion?
- ▶ **Let to buy** - We will need full details of the onward residential purchase including whether a new mortgage will be taken, the lender, mortgage amount, monthly repayment and property value.
- ▶ **Income differences** - Has the applicant had a recent payrise? Has their self-employed income gone up or down? Have they been in their current job for less than 12 months? Has there been a change in their tax credit income?
- ▶ **Ongoing commitment** - Does the applicant have a student loan? Do they make regular payments for fines/maintenance or other commitments? Will they be repaying a help to buy shared equity loan?

The examples above do not apply to every application so please provide us with any information you think may help our assessment.

| | |
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| Help us to help you | Uploading this form and any supporting documents when you submit the application will help us process the application quicker. |
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