

New Build offer extension process

Our New Build mortgage offers are valid for 6 months from the date of valuation but if your customer needs more time to complete, we can consider extending this for a further 3 months.

All offer extensions must be requested by the acting solicitor or broker, following the process below.

1

Contact Precise Mortgages 4 weeks prior to the offer expiry date (month 5) to confirm an extension is required.

2

We will consider granting an extension subject to:

- ▶ A new credit search and affordability assessment
- ▶ Latest month's payslip (employed) OR latest month's bank statement (self-employed) for each applicant
- ▶ The case will be re-underwritten and must still be acceptable to us in line with our prevailing mortgage lending policy and products
- ▶ A re-inspection of the property by the valuer (subject to a £100 fee).

3

Your underwriter will confirm that the offer end date has been successfully extended.

For more information please contact our New Build Priority Processing Service on 0330 024 0349 and speak to our experienced support staff.