

Advanced Flexible Mortgages

In addition to the traditional Self Build Mortgage, where staged payments are released in arrears, Self-builder can also offer *advanced* stage payment mortgages which can be released prior to each step of the build to help fund the project. The scheme can also provide funds in advance to purchase the land and build materials. Our experienced mortgage consultants have access to the whole of market to help you to find the self build mortgage that suits your requirements, allowing you to get on with the important matter of building whilst secure in the knowledge that the funds are already arranged.

Typical Stage Releases

Self Build	Renovation/Conversion
Land – to purchase or obtain security on	Purchase of existing structure
Foundations laid	Completion of structural overhaul
Wallplate / eaves level	Completion and upgrade of load bearing structure
Wind and watertight and roof tiled	Interior walls completed (plastered out)
Interior walls completed (plastered out)	Installation of services e.g. kitchen, bathroom, electrics, gas
Ready to move in (completion)	Ready to move in (completion)

As with standard house mortgages, the maximum sum a lender will be prepared to advance is based on the ability of the clients to repay the mortgage. This is based on income multiples and affordability.

Features

- ✓ Up to 95% of Land Purchase/Valuation
- ✓ Up to 95% of Build Costs
- ✓ Up to 95% of end value
- ✓ Stage Payments can be released in advance
- ✓ Access to whole of market and exclusive products
- ✓ Funds on Land Purchase may be released with Outline Planning Permission
- ✓ Flexible Underwriting

Benefits

- ✓ No bridging required
- ✓ Removes cash flow problems
- ✓ Speeds up building project
- ✓ Ability to remain in existing home during the self build construction
- ✓ Ability to pay for build costs in advance of stages

Important Points

- Land Funding will be released when outline planning permission has been granted
- Build Cost funding will be released when full detailed planning permission has been agreed
- Interim Valuations may be carried out prior to release of funds at build stages
- Structural work undertaken must have a suitable structural warranty during construction, available through Self-builder.
- Site Insurance, available through Self-builder, must be in place prior to release of funds.

Fees

- Standard Valuation Fee
- Self-builder minimum service fee of £350.00 payable upon receipt of full application

In some instances, some clients may incur a Higher Percentage Advance (HPA) Premium. This normally occurs when the client is borrowing the maximum at land stage and requires borrowing in advance during the build stages. The minimum premium is £262.50 (£250 plus £12.50 insurance premium tax) and the maximum allowable cash flow in advance at each stage is £60,000). Your Mortgage consultant will discuss this with you after a Valuation has been carried out on the proposed build/renovation/conversion.

Use our expertise to raise funds for:

Self Build funding • Purchase • Home Improvements • Capital Raising • Buy to let • Re-mortgage
• Stage Release Funding • Conversion Properties • Renovation Properties • Extensions • Commercial Lending (not regulated by the FSA).

Please contact us:

Self – builder
Becket House
Vestry Road
Otford
Kent
TN14 5EL

Tel: 0845 100 7474
Fax: 01732 450068
Email: sales@self-builder.com

Please visit our website www.self-builder.com/mortgages to find links to valuable additional services and information.

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

- Mortgages subject to status and security
- Written quotations available on request