

## **A Terms of mortgage offer**

### **Purchases**

When we issue mortgage offers, they are valid for 6 months from the date of the offer.

The mortgage offer only applies to the property initially applied for and is not transferable to an alternative property.

Should a purchase be lost, and a new one found, the applicant(s) will be required to pay for the subsequent valuation. A new product may need to be selected if the original product is no longer available.

If the mortgage offer expires, the product may no longer be available. In most circumstances we'll be willing to extend the offer for a further 6 months. Offer extensions are only permitted via notification from the solicitor who should also confirm expected completion dates and are subject to a re-inspection fee of £125.00 and verification of income and expenditure.

### **Remortgage**

When we issue mortgage offers for remortgages, they're valid for 6 months from the date of the offer. If the mortgage offer expires, the product may no longer be available and a new product may need to be selected. Offer extensions are only permitted via notification from the solicitor who should also confirm expected completion dates and are subject to a re-inspection fee of £125.00 and verification of income and expenditure.

### **Free Valuation**

The society currently offers one free standard mortgage valuation per applicant(s). For any subsequent valuations or re-inspections, the applicant(s) will be required to pay the valuation fee.