

Mortgage Application

**Property Development Lending -
Bridging Loans**



Saffron
For Intermediaries

Section 1 - Intermediaries only

Intermediary company name

Consultant name

FCA number (if applicable)

If part of a network, give network name

Name of Packer/Mortgage Club

Your email address

Telephone number

Total amount of intermediary fees to be charged to customer

£

When fee to be paid

Will the applicants meet the Saffron lending criteria?

Yes

No

I declare that all of the personal information contained in this application has been provided by the applicant(s) I am acting for and, to the best of my knowledge, is accurate and any misrepresentation by me may render me liable to criminal and civil action. ☐

Broker's signature
(where applicable)

Section 2 - Application Type

1. Application type

2. Loan type

3. How was the sale made?

4. Was the sale advised?

Yes

No

5. Was the advice rejected?

Yes

No

6. Security type

7. Borrowing amount

8. Term

9. Exit strategy

Please provide further details here

Section 3 - Company Details

(Only complete if application type is not individual)

1. Company name

2. Registered number

3. Trading since

4. Address

Postcode

Section 4 - Personal details

1. Title (e.g. Mr/Mrs/Miss)

2. Surname

3. First names (in full)

4. Have you ever been known by any other name?

If Yes, please give details.

5. Date of birth

6. National Insurance Number

7. Marital Status

8. Nationality

9. Length of residency in the UK

10. If not born in the UK do you have permanent right to reside here?

If no, give details.

11. Telephone numbers

Work telephone number

Home telephone number

Mobile telephone number

12. Email address

13. Are you a Director?

Time served as a Director

Are you a shareholder in the applicant company?

Please provide details of the shareholding

First Applicant

Second Applicant

Yes

No

Yes

No

Married

Sinlge

Separated/
Divorced

Living with
partner

Widowed

Civil
Partnership

Married

Sinlge

Separated/
Divorced

Living with
partner

Widowed

Civil
Partnership

From birth

Years

Months

Yes

No

From birth

Years

Months

Yes

No

Yes

No

Yes

No

Yes

No

Yes

No

Section 4a - Self-Employed Income

If applicant(s) not Self-Employed please complete Section 4b - Employed/Fixed Term Contract

1. Business name

2. Nature of business

3. What is your position in the company?

4. On what basis do you trade?

First Applicant

Second Applicant

Sole trader

Limited company

Sole trader

Limited company

Partnership

Partnership

% shareholding?

5. How long have you been trading?

If less than 3 years trading, please give details of previous employment

6. Business address

Postcode

7. Telephone number

8. Company registration number

9. Accountant's name

10. Accountant's address

Postcode

11. Accountant's telephone number

12. Accountant's email address

Section 4b - Employed/ Fixed Term Contract

First Applicant

Second Applicant

1. Company Name

2. Nature of business

3. What is your position in the company?

4. Full time?

Yes

No

Yes

No

5. Employed since (mm/yyyy)

6. Salary

Basic salary

Overtime

Bonus

Allowance

7. Employers address

Postcode

Section 4c - Other Income

Forms of income such as employed, investments, BTL properties etc

1.Latest years gross annual income(excluding Section 4a/b Income)

2.Breakdown of other income

First Applicant

Second Applicant

Section 5 - Current Residence Details

1. Current address

Postcode

2.Residential status

Owner

Tenant

Owner

Tenant

Living with parents

Other

Living with parents

Other

If Other, please give details.

3. What date did you move into this address?

Years

Months

Years

Months

4. If less than 3 years, please list all previous addresses for the 3 year period.

Postcode

Date

From:

To:

From:

To:

Please continue on "Other Information" page if necessary.

5. Sale price or estimated value of current residence if you are the owner

£

£

6. Please provide details of any existing loan on your home?

Lender Name and address

Postcode

Mortgage account number

Approximate balance outstanding

Monthly payment

Date mortgage started

We may ask you for proof of conduct of this mortgage in the form of statements or a Lender's Reference; your Lender may charge you for this

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8. If you are currently in rented accomodation, please confirmcurrent monthly rent paid

Section 6 -
Property Details

1. Address

Postcode

3. Are you related to the present owner?

Yes

No

If yes, please state relationship

4. Type of property

Detached

Semi-Detached

Terrace

House

Bungalow

Flat/maisonette

Other

If other, please give details. Please continue on "Other Information" page.

5. Age of property

6. For Exit Bridge loans only, confirm building control final certification and warranty(ies) have been issued.

Please state provider

Architect's certificate

Yes

LABC

Yes

ICW

Yes

Build Zone

Yes

Other

Yes

7. Are there any planning restrictions (e.g. agricultural restrictions, listed buildings etc.)?

Yes

No

7a. If yes, please provide further details

8. Tenure

Freehold

Leasehold

If Leaseholder, please enter unexpired term of lease

If ground rent or service charge is payable, please enter annual amount

Ground rent

Service charge

9. What type of development is this?

10. Is the development single unit or multi-unit?

11. Does the proposed development have planning permission?

Yes

No

11a. If no, has a planning application been made?

Yes

No

11b. If yes, please provide the name of Local Planning Authority and Planning Reference.

Name of Local Planning Authority

Planning Reference

12. What experience do you have in this type of build?

13. For pre-development bridge, what is the expected development valuation?

Section 7 - Nominated solicitors details

The Society may use your nominated solicitor to act in the mortgage transaction where those solicitors have a minimum of 2 SRA approved managers.

If you wish to use a solicitor who does not meet the criteria the Society will instruct a firm to act on behalf. You will be responsible for the payment of fees and disbursements relating to this separate representation.

1. Name of Solicitor

2. Firm name and address

Postcode

3. Telephone number

4. Fax number

5. Number of partners

Section 8 - Building Insurance

Saffron Building Society requires that you have adequate Buildings Insurance cover in place at exchange of contracts (if a new purchase) or on or before completion of your mortgage if a remortgage. You will be required to sign an insurance declaration, which will be supplied to you by your Solicitor.

Deciding who you want to protect your property and its contents is an important decision and the Society feels that you should be able to select the level of cover needed to meet your requirements.

A contractors all risks insurance policy should be in place and on cover before drawdown of funds.

Section 9 - Interest-only repayment strategy summary

To be completed for all loans with any interest-only element

Tell us below how you intend to pay back the money that will still be owed at the end of the mortgage.

- The repayment strategy you illustrate for us here must demonstrate the potential to repay the TOTAL amount expected to remain at the end of the mortgage term (ie, the interest-only amount).
- You can use more than one type of repayment vehicle in your plan to repay the loan. You will be required to provide evidence in support of your plan before the Society releases any funds.
- The following information is a guide only. The Society will not make a lending decision until we have satisfied ourselves a viable repayment plan can be evidenced.

1. Brief overview of the proposed development

2. How do you propose to repay the borrowing?

Sale of developed assets

Refinance onto Buy-to-Let

Mixture of sales and refinance onto Buy-to-Let

3. How many units either have already been or will be constructed?

Notes:

- In assessing your repayment strategy the Society IS NOT providing advice on your repayment strategy or making any guarantee that your strategy will be sufficient to repay the outstanding debt at the end of the mortgage term.
- All beneficial owners of property, equity, assets or investments being used as a repayment vehicle are required to be named parties to this mortgage.
- The following ARE NOT acceptable as a repayment strategy for a mortgage debt with the Society:
 - An expected inheritance
 - An expectation that the property value will increase
 - Stocks & Shares/ISAs/Unit Trusts/Investment bonds/Open Ended Investment Companies
 - Expected Bonus
 - Cash Savings
 - Sale of personal non-real estate assets
 - Any speculative repayment strategy
- You should review your repayment strategy regularly during the term of the mortgage to make sure it retains the potential to repay the debt.

As a responsible lender, the Society may from time to time ask you to provide information about the repayment strategy you have in place to repay the mortgage debt.

- If you are unable to satisfy us that the repayment strategy remains on track to repay the outstanding balance on the mortgage, we may discuss with you the transfer of some or all of the mortgage onto a capital and interest repayment basis.
- It is your responsibility to ensure you have sufficient funds to repay the outstanding balance at the end of the loan term. If you are unable to do so, your property may be repossessed and sold to repay the outstanding balance.
- The Society will periodically review repayment strategy criteria and our list of acceptable strategies is subject to change.
- Future requests for additional borrowing or other mortgage services may be subject to the provision by you of suitable evidence of repayment strategies that meet the prevailing criteria.

Are you confident that you will be able to afford to fund your repayment strategy throughout the term of the mortgage?

Yes

No

If you require more space please continue on the 'Other Information' page following this page.

Section 10 - Fees

Fees	Mandatory	Refundable	Add to loan
Commitment	Yes	Upon completion	Not possible
Valuation	Yes	Yes - if valuation not conducted	Yes
Legals	Yes	No	Yes
Arrangement	Yes	No	Yes
Exit Fee	Yes	No	

IF YOU ARE UNSURE ABOUT THE IMPLICATIONS OF CHOOSING TO ADD THE FEES TO THE LOAN OR NOT PLEASE REFER BACK TO YOUR ADVISER BEFORE APPLYING FOR THIS MORTGAGE.

Section 11 - Application Declaration

To be signed by all applicants

By applying for a mortgage I confirm that I understand and affirm the following statements:

1. Applications and Representations

The Society reserves the right to reject my application, or withdraw any offer of mortgage, without giving any reason. No person (other than an employee of the Society) is empowered to make any representations or give any undertaking, on behalf of the Society in relation to the mortgage applied for, and the Society shall not be liable for any such representations or undertakings.

2. Valuation

The Society will provide me – for information only – with a copy of the Mortgage Valuation Report. The Society and the Valuer accept no responsibility to me for the accuracy of the Mortgage Valuation Report. If advice about the structural condition of the property is required an appropriate report must be obtained separately by me.

3. Assignment

The Society may, without notice or consideration, transfer or assign, either in whole or in part, any loan, mortgage or policies of life assurance or other security made in connection with this mortgage application to any company, person, or body. Any such transfer will not affect my guarantees.

4. Fees

I agree that where it is indicated in the KFI or Mortgage Offer that a fee is not refundable, I am aware of this.

5. Credit Reference Agencies

Credit reference agencies collate information about how individuals manage the money they borrow from lenders, whether it be a mortgage, personal loan, credit card, overdraft or any other type of loan.

When making decisions the Society may carry out searches of my personal information with one or more licensed credit reference agencies that will retain a record of the search that may be seen by other organisations making searches of the information held with these agencies. The Society may also make further searches during the term of the agreement to assist in managing my mortgage account.

Information held about me and the account by credit reference agencies may already be linked or “associated” to records relating to me, a partner, or anyone else whom I may be financially “associated” with. My ability to obtain credit may be influenced by the records held by credit reference agencies about me, or any person associated to me in this way.

6. Fraud Prevention Agencies

The Society may also search and record my details with fraud prevention agencies.

If false or inaccurate information is provided by me and fraud is identified, details will be passed to fraud prevention agencies and may be shared with other organisations making searches of the information held with these agencies. Law enforcement agencies may access and use this information.

The Society, credit reference agencies, and fraud prevention agencies may use the records for statistical analysis about credit applications and about insurance and fraud.

7. Credit Scoring

The Society may use a credit scoring or other automated decision-making system when assessing my application.

8. Credit Products

The Society and other organisations may also use this information to prevent fraud and money laundering for example, but not limited to, by:

- checking details on applications for credit and credit-related or other facilities
- managing credit and credit-related accounts or facilities
- recovering debt
- checking details on proposals and claims for all types of insurance

v. checking details of job applicants and employees

vi. checking existing open accounts of other lenders to prevent and/or detect fraud
If I do not provide relevant information the Society may not be able to offer me the service I require. Information from this application and subsequent management of the amount will be maintained on both the Society's accounting system and central databases.

The Society may request additional information or confirmation of information provided in my application.

The Society may apply to employers or other relevant third-parties for references in respect of this application. In considering the application the Society will search my records, including previous and subsequent names of parties to an account, at credit reference agencies who will add details of the search and this application to my record.

The Society may undertake a search with a credit reference agency for the purposes of verifying my identity. To do so, the agency may check the details I supply against my particulars on any database (public or other) to which they have access. A record of the search will be retained.

(Please write to The Financial Crime Team, Saffron Building Society, Saffron House, 1A Market Street, Saffron Walden, Essex CB10 1HX if you want to receive details of the relevant fraud prevention agencies. The Society and other organisations may access and use from other countries the information recorded by fraud prevention agencies.)

10. Guarantor mortgages only

If this application relates to a guarantor mortgage then the person acting as my guarantor (which term also includes any person providing a cash deposit secured by a Deposit Agreement (Third Party)) will be required to obtain independent legal advice from their solicitor before entering into any guarantee or other documents. The guarantor will be provided with a copy of the Mortgage Offer and Mortgage Conditions.

In addition, the guarantor will receive copy communications relating to the mortgage account and its conduct. In signing this application I agree that information may be disclosed to the guarantor in this way. I also confirm that the guarantor has been provided with the Customer Privacy Notice.

11. Association

Another person's records will be “associated” with mine by the Society when:

- There is a joint application
- I advise The Society of a financial association with another person
- If the credit reference agencies have existing linked or associated records
- The applicant(s) must confirm they have provided the Customer Privacy Notice to each of these people.

This “association” will link records at the credit reference agencies and may be taken into account in any future credit applications by the relevant individuals. This shall continue until one person applies to the credit reference agencies and is successful in filing a “disassociation”.

Therefore I MUST ensure when making a joint application or advising the Society of some other financial association that I am entitled to:

- Disclose information about joint applicants and anyone referred to by me
- Authorise the Society to search, link or record information at credit reference agencies about me and anyone referred to by me.

12. Disclosure

On a monthly basis the Society may give credit reference agencies details about payments I make and the status of my account to help the Society and other lenders make credit decisions about me (and the people associated with me) in the future. If I exceed agreed limits and the amount owed is not in dispute and I fail to make satisfactory repayment proposals following formal demand, the Society may register this with credit reference agencies.

9. Marketing

If I choose, the Society may also use and share information including contact details, information contained in this application and of any services it provides with other members of its group of companies or with carefully selected partners so that I may be kept informed of news and marketing initiatives including mortgages, savings and investments, life products, loans, and credit cards, general insurance and financial planning services, and of competitions or offers that may be of interest to me. The Society will use various marketing methods in this respect.

FIRST APPLICANT MARKETING PREFERENCES

Saffron Building Society and its group companies (This group consists of Saffron Building Society and its subsidiaries including Crocus Home Loans Ltd) will not share or use any information about you and your account outside of the group for marketing purposes.

Do you want to receive details of the group's products and services that we consider relevant to your needs?

Yes

No

If Yes, you agree to be contacted regarding these types of communications by the following method(s) (please tick all applicable):

Email

Letter

Telephone

SMS

If you later decide that you wish us to stop sending you marketing communications, you can at any time ask us to do so by phone, post, or at one of our branches.

If No, the Society and its group of companies accepts that you do not wish to receive marketing communications.

SECOND APPLICANT MARKETING PREFERENCES

Saffron Building Society and its group companies (This group consists of Saffron Building Society and its subsidiaries including Crocus Home Loans Ltd) will not share or use any information about you and your account outside of the group for marketing purposes.

Do you want to receive details of the group's products and services that we consider relevant to your needs?

Yes

No

If Yes, you agree to be contacted regarding these types of communications by the following method(s) (please tick all applicable):

Email

Letter

Telephone

SMS

If you later decide that you wish us to stop sending you marketing communications, you can at any time ask us to do so by phone, post, or at one of our branches.

If No, the Society and its group of companies accepts that you do not wish to receive marketing communications.

**Section 12 (continued) -
Application Declaration**

Please ensure all applicants have read and understood this document before signing.

In this document “I”, “me”, “my”, “mine” means each of the applicants to the mortgage application referenced above, “the Society” means Saffron Building Society (and its successors, transferees and assigns).

I declare that, as far as I know and believe, the information I have given in this application is true and that if I provide any false, inaccurate or misleading information it may constitute a criminal offence on my part, which may lead to a criminal prosecution, and imprisonment and/or a fine; further, that it may lead to a civil action against me for recovery of any losses that the Society incurs.

Other than as indicated in section 13 of this application declaration, the Society may communicate with me in relation to the administration of this application and any subsequent mortgage account by email, post or telephone.

In addition, when I give the Society information about another person, I am acting with their knowledge and approval, and have their authority to agree to the processing of their personal details.

By signing this declaration, I confirm all applicants associated with this application have read the Saffron Building Society Customer Privacy Notice.

Signatures of applicants

Print name	Signature	Date of signature
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**Instruction to your
Bank or Building
Society to pay by
Direct Debit**



Please fill in the whole form using a ball point pen and send it to:

Saffron Building Society
Saffron House
1a Market Street
Saffron Walden
Essex, CB10 1HX

Originators Identification Number

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Name(s) of Account Holder(s)

Reference

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Instruction to your Bank or Building Society

Bank/Building Society account number

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Branch Sort Code

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Please pay Saffron Building Society Direct Debits from the account detailed in this instruction subject to the safeguards assured by the Direct Debit Guarantee. I understand that this instruction may remain with Saffron Building Society and, if so, details will be passed electronically to my bank/building society.

Name and full postal address of your Bank or Building Society

To the Manager
Bank/Building Society
Address
Postcode

Signature(s)

Date

This guarantee should be detached and remained by the Payer



The Direct Debit Guarantee

- ☐ This Guarantee is offered by all Banks and Building Societies that accept instructions to pay Direct Debits
- ☐ If there are any changes to the amount, date or frequency of your Direct Debit Saffron Building Society will notify you 5 working days in advance of your account being debited or as otherwise agreed. If you request Saffron Building Society to collect a payment, confirmation of the amount and date will be given to you at the time of request
- ☐ If an error is made in the payment of your Direct Debit by Saffron Building Society or your Bank or Building Society, you are entitled to a full or immediate refund of the amount paid from your Bank or Building Society
- ☐ If you receive a refund you are not entitled to, you must pay it back when Saffron Building Society asks you to
- ☐ You can cancel a Direct Debit at any time please also notify us

Security in the form of a legal mortgage over the property will be required. Mortgages are only available to persons over the age of 18 and are subject to status.

Member of the Building Societies Association. Saffron Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority except for Commercial and Buy to Let Mortgages.

Registration number 100015.

Crocus Home Loans Limited is authorised and regulated by the Financial Conduct Authority except for commercial and buy-to-let mortgages. Registration number 305200.

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

Head Office: Saffron House, 1A Market Street, Saffron Walden, Essex CB10 1HX
Tel: 01799 522211 Fax: 01799 581901 www.saffronbs.co.uk

We treat all our members as individuals and understand that our standard printed brochures do not suit all. If you would like this document to be supplied in large print, audio or Braille please contact our head office on 01799 522211 who will be pleased to help you.