



## For Intermediaries

# Why choose Skipton for New Build?

## Our New Build offering includes:

**New Build Residential** (Houses and Flats)

**New Build Buy to Let** (Houses and Flats)

**Shared Ownership**

**Help to Buy** (including remortgages)

**First Homes England**

**Joint Borrower, Sole Proprietor**

"At Skipton we aim to meet the strict deadlines of the fast-paced new build market ensuring high quality service and customer satisfaction. Drawing upon insights directly from brokers and developers enables our proposition to provide swift lending decision processes and extended offer durations."

**Jonathan Evans,**  
National Account and New Build Lead



### Service

- Offers valid for 9 months as standard, 3 month extension subject to up to date documents and re-score.
- 48 hour underwrite queue with all additional documents to be reviewed within a 24 hour target.
- Able to value off plan.
- Valuations: Always assessed by a RICS qualified valuer.
- 40 year term max (25 years for any element of Interest Only).

### Policy

- Flats above commercial, minimum value £100k outside M25/£300K within M25.
- High rise blocks of flats - no restriction on the number of floors, but if more than 5, lift access is required.
- Skipton's Exposure Limit per development is 20%.

### Process



**1. Free valuation**, for mortgage purposes only, all instructed on day one.



**2. Quick response** after initial underwrite assessment, we aim to respond **within 48 hours**.



**3. 9 months** offers available with a **3 month extension** subject to meeting acceptable criteria.



**4. If required**, we aim to assess extra documents requested at initial underwrite **within 24 hours**.

### Additional information

- Max 5% incentives permitted on New Builds, for both Residential and Buy to Let. Where there is a Financial Incentive of less than 2% on a Residential property then we will not reduce the maximum LTV. Where the incentive is greater than 2%, the maximum LTV will reduce by 5%, regardless of the incentive amount.
- We accept off plan properties and we do not need them to be revalued. Subject to meeting lending criteria.
- You can check development exposure before application through an updated (monthly) list of unacceptable postcodes on our New Build Webpage.
- We can accept Professional Consultants' Certificates or Architects' Certificates for small scale developments (15 units or less).
- For new developments we are happy to work with you before any submission with our valuers.
- The product reserved at application is valid for the duration of the offer and any extension. If desired, you have the option to change product at offer extension with no product switch fee payable.

# Residential

## Loan to Value

| Type of New Build  | Max LTV |
|--|---------|
| New Build Houses (up to 2% incentives)                       | 95%     |
| New Build Houses (incentives over 2%, up to a maximum of 5%) | 90%     |
| Shared Ownership including Flats                             | 95%     |
| First Homes England including Flats                          | 95%     |
| New Build Flats (up to 2% incentives)                        | 95%     |
| New Build Flats (incentives over 2%, up to a maximum of 5%)  | 90%     |

| Loan Amount           | Max LTV |
|-----------------------|---------|
| Up to £600,000        | 95%     |
| £600,001 - £800,000   | 85%     |
| £800,001 - £1,000,000 | 80%     |
| Over £1,000,000       | 75%     |

## Loan to Income

|  | Maximum Loan to Income |
|--|------------------------|
| Income of £40k or less, or LTV over 90%                                      | 4.49                   |
| Help to Buy & Shared Ownership   | 4.5                    |
| Income of £80k or less, or LTV over 85%, or for any element of Interest Only | 4.75                   |
| All other Residential lending  | 5                      |

## Buy to Let

### Loan to Value

| Type of New Build                                     | Max LTV |
|---|---------|
| New Build Houses and flats (no incentives)            | 75%     |
| New Build Houses and flats (with incentives up to 5%) | 70%     |

### Loan amount

|                  | Max LTV |
|------------------|---------|
| Up to £1,500,000 | 75%     |

# Making things easier for you



Visit us [skipton-intermediaries.co.uk](https://www.skipton-intermediaries.co.uk)



Call **0345 601 6683**

8:30am - 6pm Monday to Thursday, 8:30am - 5:30pm on Friday.



Web Chat

8.30am - 6pm Monday to Thursday, 8.30am - 5.30pm on Friday and 9am - 12pm on Saturday.

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