A Guide to Property Surveys and Fees

Mortgage Valuation

A limited check on the property to assess the value of the property for lending purposes. We will provide you with a copy of the mortgage valuation but it is unlikely to cover items of detail which would be picked up in a survey.

We strongly advise you to obtain your own survey. There may be problems in the property and they won't appear in the mortgage valuation report.

You can make your own arrangements, or if you prefer, we can arrange a Homebuyer Report or a Building Survey in conjunction with the Mortgage Valuation.

Homebuyer Survey and Valuation Report

A Homebuyer Survey and Valuation also known as a Homebuyer Report, is a survey completed to a standard format set out by the Royal Institute of Chartered Surveyors (RICS). A Homebuyer Report provides more detailed information for you on the condition of the property.

A Homebuyer Report may be unsuitable for some older or larger properties, but the surveyor will inform you if this is the case.

The report will provide you with a concise report on the state of repair and condition of the property, together with an opinion of its open market value.

Major defects noted in the building will be listed in general terms, with recommendations which may involve seeking specialist services. The report will not list every minor defect observed and it must be emphasised that it is not a structural or building survey. The surveyor will forward the report direct to you.

We do not need to see the Homebuyer Report as we will obtain a separate Mortgage Valuation Report usually from the same valuer.

Building Survey

A Building Survey is a comprehensive inspection of a property reported in a style to suit the property and your specific requirements.

It examines all accessible parts of the property – and you can ask to have specific areas included, so it covers any particular concerns you have about the building. It is a report which can be tailored to your needs between you and your surveyor.

As such there is no set fee scale for building surveys, so the fee has to be negotiated between you and the surveyor. The surveyor will agree terms and conditions of engagement directly with you and collect the fee from you.

We do not need to see the building survey as we will obtain a separate Mortgage Valuation Report (usually from the same valuer), but for this we will still charge the standard fee for a Mortgage Valuation Report.

Mortgage Valuation Fees

	Fee Excl. Application Fee	Fee Incl. £125 Application Fee
Not exceeding £100,000	£160	£285
Not exceeding £150,000	£190	£315
Not exceeding £200,000	£240	£365
Not exceeding £250,000	£270	£395
Not exceeding £300,000	£300	£425
Not exceeding £350,000	£330	£455
Not exceeding £400,000	£360	£485

For every £50,000 or part thereof the scale is increased by £30.

Combined Mortgage Valuation and Homebuyers Report

	Fee Excl. Application Fee	Fee Incl. £125 Application Fee
Not exceeding £100,000	£350	£475
Not exceeding £150,000	£400	£525
Not exceeding £200,000	£440	£565
Not exceeding £250,000	£470	£595
Not exceeding £300,000	£500	£625
Not exceeding £350,000	£530	£655
Not exceeding £400,000	£560	£685

For every £50,000 or part thereof the scale is increased by £30.

Application Fee

A fee, currently £125, is collected with the valuation fee for processing an application for a mortgage.

Re-Inspection Fees

Where a re-inspection is required the fee will be £80 (no administration fee charged).

Re-Valuation Fees

Required in conjunction with additional borrowing. The fee will be £150. A fee, currently £80 is also charged for processing the additional borrowing loan.

Drive By Valuation

Available for re-mortgages and additional borrowing where the loan to value will not exceed 60%. A fee, currently £75 (plus £125 application fee, or £80 additional borrowing fee) is charged when not part of a Fees Free Package. The value of the property must be no more than £500,000 and cannot be used for flats. No copy report is issued.

(All fees inclusive of VAT)

YOUR HOME MAYBE REPOSSESED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE