

A typical scenario, and what we could deliver.

Self-build... extension works to build a family home

WHO'S THE CUSTOMER?

A professionally successful married couple, experienced and knowledgeable in their field. Looking to double the square footage of their property, to create their dream family home.

WHAT'S THEIR SITUATION?

Currently their property is valued at just over £1m and they have an outstanding mortgage of £550,000 with a high-street lender.

The couple would require a total advance of around £1.5m, to allow them to repay their existing mortgage and then have the sufficient funds in place to complete the works. The project would involve increasing the number of bedrooms and reception rooms and a full refurbishment. This would significantly increase the value of the property.

WHAT PROBLEMS EXIST?

Most self-build lenders cap their maximum lending at £500,000. This would severely hamper the couple completing the works they need for their home, leaving them looking for alternative options.

HERE'S HOW WE COULD HELP...

We would calculate that, following all the works and improvements, the Gross Development Value of the property would be in excess of £2.5m.

After reviewing the project plan, we would see that a project manager would oversee the works and build process, ensuring a smooth and scheduled delivery. The family would move into rented accommodation during this time, allowing the project to occur without disruption.

We're able to offer mortgages of up to £2m, released in stages. This meet the needs of the family in full. The dream home would be created.

We've helped customers in this situation before. If this sounds familiar or any details match one of your client's situation... we may be able to help.



We individually assess and approach applications.



We offer a manual underwriting process, no credit score involved.



A flexible view on merits of all cases - we're very accommodating.



We provide clear, fair and transparent charges for all cases.



Many types of income are considered when assessing affordability.

Contact our Business Development Managers, we're here to help.

Jean Errington  07483 310314  jerrington@harpendenbs.co.uk

Graeme Aitken  07483 310334  gaitken@harpendenbs.co.uk

 www.harpendenbs.co.uk/intermediaries