



**A GUIDE TO OUR  
SELF-BUILD AND  
DEVELOPMENT  
MORTGAGES**



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## INTRODUCTION

We offer specialist Self-Build & Development mortgage products to customers building or converting their own home to live in (self-build mortgages), or building/ converting a property with the intention to then sell or let it when it is complete (development mortgage).

Such mortgages are agreed via your mortgage broker, who will provide you with Independent mortgage advice, having assessed your needs and circumstances.

In the first instance, you should approach your mortgage broker for advice on your self-build or development mortgage, but this informational leaflet may answer some of the basic questions that you may have about how our Self-Build and Development mortgages work.

Our mortgages are underwritten on an individual basis and we may require further information than what is set out in the document. All lending is subject to meeting the Society criteria.

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## KEY FEATURES

Key features of our Self-Build and Development Mortgages;

- The mortgage is secured (via a legal charge) against the property being built/converted.
- Funds are normally released to you in stages as your building project progresses, instead of releasing the whole mortgage up front (as you would normally see for a traditional mortgage).
  - On legal completion of your mortgage, we will release an initial amount, which is used either towards the purchase of the property, or repayment of an existing mortgage if there is one. Any surplus funds from the initial advance are then to be used towards commencing the build.
  - The remaining funds will be retained by us and then released to you as your project progresses and the resulting value of the plot increases (stage releases).
- You will make monthly mortgage interest payments, which are based on the amounts released to you. You are not charged interest on any of the retained funds until they are actually drawn.

The mortgage is short term (between 1 & 3 years) and when the property is built/ complete and you reach the end of the term we have agreed with you, you are required to repay the mortgage or, if appropriate, arrange an internal re-mortgage with us. Please contact your mortgage broker for further details.

### 3.

## TYPES OF PROJECT / SCENARIO'S WE CAN CONSIDER;

We lend on a variety of residential Self-Build & Development building projects in England & Wales, including;

- New Builds
- Knockdown & Rebuilds
- Conversions
  - ✓ 1 property into 2-3
  - ✓ Barn conversions
  - ✓ Conversion of commercial into residential dwellings
- Large Extensions & refurbishments

We consider a variety of scenario's including;

- Transaction type
  - ✓ Purchase
  - ✓ Re-mortgage
  - ✓ Release of equity
- Project Types include;
  - ✓ A plot of land with planning for a new residential dwelling (new-build)
  - ✓ An existing building with planning to convert to a residential dwelling (conversion)
  - ✓ An existing residential property with planning consent for an additional dwelling (garden build)
  - ✓ 2 residential dwellings with planning consent to convert it into a single dwelling, and vice versa (conversion)
  - ✓ A mixed use property with consent to convert into a residential dwelling (conversion)
  - ✓ An existing property with planning consent to demolish it and replace it with a new residential dwelling

- Construction Types include;
  - ✓ Standard construction types
  - ✓ Non-standard constructions types (subject to Valuers opinion).  
Any non-standard construction methods or materials, must still meet building control requirements. See also Section 14).
- Other requirements include;
  - ✓ A minimum anticipated end value of the property of £225k
  - ✓ Minimum Equity of the property of £150k
  - ✓ Up to 3 properties being built/converted/upgraded
  - ✓ Full planning consents granted
  - ✓ Property to be built for residential use only



## FUNDING THE PROJECT

*In addition to the funds you borrow from us (your mortgage), you may also need to provide funds of your own to contribute towards the build costs.*

*We consider each case individually with your mortgage broker, and will agree a loan amount which may cover all or part of the costs for the project proposed.*

*Depending on your circumstances, we may be lending you funds to purchase a property or repay an existing mortgage first, and then contributing funds towards your build. Similarly we may be lending you funds solely to use towards the build.*

### **Where we are covering a portion of the build costs**

*You should ensure you have sufficient funds to cover the rest of the project costs, as well as access to separate contingency funds.*

### **Where we are covering the full build costs**

*You should still ensure you have access to separate contingency funds in the event your project runs over budget at any stage.*

### **Where we are covering the full build costs including contingency (by special arrangement only)**

*If you require the full build cost including funds for contingency, this is only practical where the amount you are borrowing represents a very low proportion of the property value (Loan to Value). If you require a high level of funding and have no contingency separate to our advance, there is a greater likelihood that you will not be able to access your allocated 'contingency' in the event you encounter unexpected costs or problems with the construction. Refer to Section 7 for further details.*

*Where funds are being released for use towards the build, they must be used for this reason only, and are not to be used for any other purpose.*

*Where you require funds to complete a purchase or repay an existing mortgage, it is important that you plan the transaction carefully to ensure you have enough funds to complete the transaction, and enough funds to make a material start to the build.*

## BUDGETING & CASH FLOW

### **Budgeting**

*It is important that you carefully work out how much money you will need for the project.*

*You must provide us with a detailed and thorough build cost plan (as outlined in section 16).*

*You must ensure your budget includes a sufficient amount to fully complete the project (not just enough to get to a basic shell), and will need to include everything for the property to be properly finished (even factoring in landscaping, driveways etc.).*

*The build costs you provide are material to the value of the property/plot, so it is important there are no significant exclusions, and that the costs are as thorough and accurate as possible.*

*When providing us with your detailed breakdown of the full building costs to project completion, they must include all works (no exclusions such as supply and installation or kitchen units and appliances, floor coverings, landscaping, wall coverings, heating or electrical appliance supply and installation).*

*These must also include (where appropriate for the type of project);*

- a.** *All material and labour costs (factoring in VAT if applicable)*
- b.** *Costs of professional fees (including planning fees, project management, specialist advice, building control, site insurance, & Community Infrastructure Levy (CIL) (if applicable)).*
- c.** *Costs of an appropriate 10 year structural warranty*
- d.** *Contingency costs for each stage (we would normally expect to see 7% to 15% depending on the nature of the project).*

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## Cash Flow

You must ensure that you plan your cash flow carefully, to ensure you have access to the required amount of funds to pay builders invoices as and when they become due. Failure to consider the cash-flow of the project could result in you being unable to pay invoices as and when they become due. This could result in a halt on your build project, or even litigation for non-payment of goods/services by your builder. You must therefore be confident of your cash flow position before committing to any project.

Cash flow is particularly important to plan also where the transaction involves repaying an existing mortgage using our funds, as this typically leaves less upfront funds to use towards the initial stages of the build. Make sure you know what the costs of the initial stages of construction are, and ensure you have sufficient funds plus contingency to complete the work before needing to draw down the next stage of funds from us.

Here are some common cash flow issues to be aware of;

- Timber construction typically requires more costs upfront than brick & block, so ensure you plan funds accordingly and don't necessarily need to rely on stage releases for this.
- Anything constructed off site but which requires cash up-front is unlikely to enhance the property value until installed on site, so you should plan funds accordingly for these works and don't necessarily rely on stage releases for this.
- For knock down and rebuild projects – the early stages (including demolition and foundations) typically don't increase the value of plot significantly, so you should plan funds accordingly for these works and don't necessarily rely on stage releases for this.
- Value increases tend to be lower in the early stages of construction, and greater towards the end of a project.

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## 6.

# CONTINGENCY PLANNING

It is vital that you have a contingency cost factored in to each stage of the build (dependant on the type of project we would expect to see between 7% & 15%). It is important, particularly where you are borrowing a larger proportion of funds compared to the property value (typically above 50% of the value) that you are able to access contingency funds without relying on these funds from the next mortgage tranche/release.

Contingency funds acceptable to the Society;

- Your own savings or investments
- A family gift or short term family loan (not secured on the build and with no monthly repayments)
- Withdrawing capital from pension fund or from a wholly owned business

In all cases where you may need to withdraw funds from a pension fund, investment pot, or from business resources, you should ensure you obtain the appropriate independent financial or legal advice to understand the implications of doing so.

Having an adequate contingency fund is not only important at each stage of the build, but for the project overall to ensure you have access to sufficient funds to complete the project if you encounter problems or your build goes over budget.



## RE-INSPECTIONS AND STAGE RELEASES

Unlike many other specialist Self-Build and Development Lenders, who may generally base their releases on set stages of construction, we release funds based on value increases, as evidenced by satisfactory re-inspections by our Valuer. This allows us a degree of flexibility in releasing funds without reaching a particular stage of construction per se. However, this can also mean that even if you have reached a certain stage of construction, if the value has not increased sufficiently, it may not be enough for us to release the next tranche of funds as anticipated.

It is important to understand that particularly in the early stages of construction, the value added to the project may not be exactly in line with the amount spent on construction to reach that stage. This will also be affected by the type of project which is undertaken.

When progress has been made on the build, and the value is expected to have increased accordingly, you should contact us to instruct a re-inspection by our Valuer. The Valuer will then visit the property and provides a short report to us outlining the progress on site, and provide a revised value from which we can work from.

When you receive your mortgage offer you will also receive a stage release Frequently Asked Questions (FAQ) leaflet which outlines the process in more detail, along with contact details to instruct the re-inspections.

The following is a typical example;

Mr & Mrs Smith own a plot of land with planning consent to build their own home. The plot is valued at £300k with planning consent. The build will cost £400k, of which £100k is coming from their savings, and £300k is coming from the Society's advance. They also have £100k contingency set aside in their savings/investments. The anticipated end value of the property is £850k. They are eligible for up to 65% of the property value at any stage from the Society's Mortgage.

On completion of the mortgage, the Society can release £195k (65% of the £300k starting value).

Mr & Mrs Smith use the first £150k of these funds to start the build, which allows them to reach wall plate level. Although they still have another £45k of the initial mortgage funds to continue the work, they know they will have a large invoice to pay in a few weeks. They therefore instruct the re-inspection 3 months later, leaving plenty of time before they will have to pay the invoice and run low on funds.

The Valuer re-inspects the property, and based on the work completed the value has increased from £300k to £410k. The Value has increased by £110k, even though they have actually spent £150k so far. This is partly because they have had to pay for some materials costs recently which have not yet been installed on site, and therefore have not factored in to the current value figure.

Based on the increased current value of £410k, the Society is able to release a further £71,500 to them to progress the build. This leaves them with a final £33,500 of mortgage funds which they can draw at a later date, when the build has progressed further and the value increased.

Mr & Mrs Smith use most of their savings of £100k, plus the Society's tranche of £71,500 to progress the build, and then contact the Society to arrange the final re-inspection some months later when their funds are getting low. The Valuer inspects the property and provides an updated report confirming the build has reached 'first fix' stage, with the current value now increasing to £675k.

The Society is able to release the final £33,500 funds. Mr & Mrs Smith draw the final amount and finish the build using the remainder of their £100k planned savings. They actually ended up over budget by £65k, which was funded from their contingency savings.

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The amounts we intend to release are outlined in your mortgage offer, but are dependent on a re-inspection by our Valuer being carried out as your project progress, which confirms a satisfactory increase in the property value as a result of the works completed.

There is not always a straight line between the amount of funds spent on the build, and the resulting increase in value, with some parts of the build requiring a higher outlay but resulting in minimal or no increase in value.

In these instances it is important that you understand we are limited to a certain percentage of your property value (between 65% & 75% depending on your project) at any stage, and if the value has not risen by a satisfactory amount we may not be able to release the funds in the stages planned. In this event you must be confident that you can obtain funds from an alternative source (such as your savings) in order to continue funding the build until such times as the value of the property has increased, allowing us to release further funds.



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## 8.

### ADVICE

Taking on a Self-Build or Development project, and borrowing a mortgage to fund the work is an important decision, and you should ensure you have received the appropriate advice before entering in to any commitment. Below are some of the types of advice you might want to consider;

- **Mortgage advice** – your broker will provide you with Independent Mortgage Advice which should extend an explanation of how self-build mortgages work and the risks involved with this type of lending. Appropriate Independent Mortgage Advice from an intermediary/broker with the correct regulatory permissions is a requirement for all of our mortgages.
- **Legal Advice** – Your appointed solicitor will provide legal advice to you in relation to the mortgage transaction and your obligations as the mortgagor(s).
- **Specialist Construction Advice** – for specialist advice on the construction process you should engage a qualified independent individual/firm. This might be from an architect, structural engineer, quantity surveyor, or other appropriately qualified party.
- **Specialist Insurance Advice** – for specialist advice on insuring the build. This may be organised via your architect/structural engineer/quantity surveyor, or you may need to engage a self-build insurance specialist yourself.

We are unable to provide any mortgage, legal, construction or insurance advice. You should make sure you are satisfactorily advised and are confident you understand the process as well as your obligations to complete the build and service the mortgage.

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## BUILDER/CONTRACTOR & THEIR EXPERIENCE

*When you are ready to apply for your Self-Build or Development mortgage you will most likely have already engaged a builder/contractor and obtained detailed costings for the work. If you are still putting contracts out to tender then there may be a delay before you are ready to proceed with a mortgage application.*

*You will need to supply details of your chosen builder/contractor, including their experience in similar projects. These need to be submitted to us with your application, so that we can consider whether they are acceptably qualified and experienced to carry out the build.*

*In some instances we may request some more detailed information regarding your chosen builder/contractor, which may extend to;*

- *References*
- *Portfolio of previous projects*
- *Qualifications*
- *Company financial accounts*

*We would expect to see a primary contractor carrying out the majority of the works, who may subcontract some specialist works where necessary.*

*We might be able to consider a managed project where a number of smaller contractors are engaged, but this needs to be by special arrangement and only for experienced developers.*

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## WHO WILL BE MANAGING THE PROJECT?

*We would expect to see a professionally managed build proposed, particularly for larger projects. Some smaller refurbishment/extensions might be acceptable self-managed for more experienced applicants.*

*The party managing overseeing the build need to be appropriately qualified/experienced, and we would expect to be one of the following;*

- *Architect*
- *Structural engineer*
- *Quantity surveyor*
- *Experienced project manager*

*In some circumstances we may consider a small self-managed project from an experienced developer, but this tends to be only by special arrangement and where the customer has the appropriate qualifications and experience, and it can be evidenced that their income is unaffected by taking on a personal project.*

11.

## BUILDING CONTROL INSPECTIONS AND SIGN-OFF

You need to engage either the Local Authority or an approved third party to inspect the construction work during the build, to ensure the construction meets building regulation requirements, and to provide building control signoff at various stages.

You will need to supply the details of the party who will be conducting these inspections alongside your application.

You will need to ensure the costs of the building control inspection and sign off have been factored in to the build cost schedule you provide to us.

Depending on the structural warranty provider you choose (refer to section 13) the Building Control inspections might even be carried out by the warranty provider, or by an approved partner of the warranty provider.



12.

## INSURING THE BUILD/PROPERTY

You must ensure you have adequate insurance in place for the property and proposed construction before we are able to release any funds to you. There are a couple of insurances you will need to ensure are in place by completion. Details of the proposed policies will need to be supplied to us for consideration, and this must be provided via your solicitors once your mortgage offer is issued;

### Site Insurance

Site insurance is a policy which insures the plot/property/site, against perils such as flood, fire, & theft. Site insurance or a similar specialist insurance policy may be required even for smaller scale projects such as conversions/refurbishments/extensions. Standard home insurance policies will usually have specific exclusions for cover where any structural work is being undertaken, which means they are not normally appropriate for properties being built/developed/converted. You might choose to arrange such a policy directly with your insurer, or you may choose to engage a specialist insurance intermediary to arrange a suitable policy for your needs. If you need any advice on site insurance then you should consult a specialist insurance intermediary.

You will need to maintain the premiums for the site insurance policy, and make sure you meet any policy conditions to ensure the property is appropriately insured for the duration of the project. Some policies may be provided for set lengths of time (e.g. in line with your proposed build timescale), and other policies may be renewable annually. In either event, it is your responsibility to renew any policy and ensure the property is adequately insured at all stages of the build.

The costs of the site insurance policy should be included in the build cost schedule you provide to us with your application.

You will be required to provide details of the proposed policy prior to legal completion of your mortgage, and you will need to supply copies of any renewal of the policy during the mortgage whilst the build is ongoing. The minimum level of cover will be confirmed in your mortgage offer when it is issued.

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## Contractors Insurance

The contractor you engage to carry out the construction work must also have satisfactory Contractors Insurance. The details of the policy will need to be supplied via your Solicitor as part of the legal checks. If you are engaging more than one contractor, you will need to ensure that each individual/firm has the appropriate contractors insurance.

There are no premiums for you to maintain, but it is your responsibility to ensure that your chosen contractor has the required level of cover (the minimum level of cover required will vary from build to build and will be detailed in your mortgage offer when it is issued).

## Buildings Insurance

When the construction is complete and the property is finished, Buildings Insurance will need to be put in place.



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## 13.

# STRUCTURAL WARRANTIES

For any newly constructed property, an appropriate 10 year structural warranty will be required. We accept a number of warranty providers at present, including;

- NHBC
- Zurich
- Buildzone
- LABC
- Premier Guarantee
- Castle 10/Checkmate
- CRL
- BLP (Building Life Plan)
- ABC+ 10 Year
- Global Home Warranty
- Aedis
- One Guarantee
- Protek – New Build
- ICW (International Construction Warranty)
- Build Assure – FMB New Homes Structural Insurance
- The Q Policy
- Ark

If you intend to obtain a warranty from any other provider, the details will need to be supplied to us for consideration and we will confirm whether the policy will be accepted or not.

An appropriate warranty provider should be engaged before the project starts, with the quotes provided alongside the build cost schedule you provide to us. The warranty provider is likely to want to carry out their own technical inspections of the build, and/or liaise with building control inspectors at various stages, as part of the warranty offering.

For smaller projects such as extensions/conversions/refurbishments, a structural warranty may not be compulsory, but for any structural work which is carried out there should be appropriate sign off/certification from a qualified professional which guarantees the work against structural defects.

If you are carrying out a smaller project and will not be obtaining a structural warranty, ensure you make this clear to your mortgage adviser, and we will liaise with them our requirements for a professional Consultants Certificate instead.

## NON-STANDARD & OFF-SITE CONSTRUCTION METHODS

We can consider projects with non-standard construction (subject to Valuers opinion). Some non-standard construction types may have elements of the property constructed 'off-site' or in a factory, which are then delivered to the site ready for installation (for example Kit Homes).

Such projects have to be carefully assessed, as any construction elements taking place off site will not be reflected by an increase to the property value, until such times as they are actually installed on site. Therefore if you are considering this type of construction method, it may be necessary for you to fund some or all of the off-site construction work yourselves, we will then be able to reimburse you once the work is installed/evidenced on site and has increased the value of the property accordingly.

Make sure you check with your contractor for any significant works which need to be paid for before they are installed on site, so that you can plan your cash-flow accordingly.

## SOLICITORS CHECKS

You are able to appoint your own preferred solicitors to act on your behalf for any Self-Build or Development mortgage transaction. For this type of lending, we will always appoint our preferred solicitors (Neves of Harpenden) to act on our behalf. Neves will liaise with your solicitors through the process (dual representation). The Solicitors carry out a number of checks to ensure all aspects of the mortgage and proposed build are satisfactory, before we will release funds.

The checks can sometimes take a few weeks, and this process is somewhat dependent on how quickly you and your solicitor provide the required information that will satisfy these checks.

Each transaction is different, but as a general rule, to help speed things up you should ensure you have the following documentation ready to supply to your solicitor when requested;

- Site insurance details – this must be in place for completion of the mortgage
- Contractors insurance – from each contractor if you are engaging more than one.
- If the project has already commenced – copies of building control and warranty inspections made to date.
- Where structural alterations have been made to an existing property in the last 10 years – copies of building regulation completion certificate for completed works.
- Proposed structural warranty – the warranty may not take effect until the property is complete but you must still have engaged the services of the warranty provider at this stage.

You will be required to sign an undertaking, which the Solicitors will arrange, to ensure you specifically agree to some of the more specific conditions relating to the mortgage. These include you agreeing;

- To adhere to all offer conditions
- To construct of the property in line with the planning consents and the proposal put forward
- To ensure the property/site is appropriately insured throughout the build
- To promptly supply copies of completion certificates to the Society
- To ensure the final property warranty is in place when the build is finished
- To ensure your contractors maintain the appropriate contractors insurance during the build
- To agree to keep us informed of the project progress

## WHAT DO YOU NEED TO PROVIDE?

With your application;

- Copies of the full planning consents granted
  - If there are specific conditions which need to be discharged before you can commence construction, details of the progress and timescales for these should be confirmed
  - If there is any Community Infrastructure Levy (CIL) to be paid to the Local Authority, details of how and when this will be paid
  - If planning has been granted, but you intend to seek revised approvals for a slightly different build, it is imperative that you disclose this to us straight away.
- Detailed build costs, which cover all costs of the project right through to completion and final sign offs (as outlined in section 5)
- Plans/drawings/specification (if not supplied with planning consents)
- Project timescales/Project plan
- Details of the builder/contractor carrying out the work, and their experience in similar projects
- Details of the party overseeing/managing the build
- Details of the 10 year Property Warranty being obtained
- Details of any acreage/land and how it is used
- Details of any known restrictions (agricultural, occupancy, or otherwise)
- Details of any known uplift clauses

Any unusual aspects of the construction method or proposed property that we should be aware of.

After your mortgage has completed;

- Detailed update on the build progress every 3 months (or more frequently if we request) by email to [mortgages@harpendenbs.co.uk](mailto:mortgages@harpendenbs.co.uk).
- Payment of re-inspection fees when you are ready for the next inspection by our Valuer (over the phone by card, or by cheque sent in the post).
- Any changes to the build that have not been agreed by us (refer to section 18).
- Any other information we have requested.

## THE RISKS

Self-Build & Development mortgages are inherently more complex than a standard residential mortgage, and your mortgage broker should carefully explain to you how they work, as well as the benefits, drawbacks, and risks of such mortgages.

Key risks that you should be aware of and ensure your broker has discussed with you will include, but are not limited to what happens in any of the following events;

- Not completing the build/property which has been agreed.
- Not completing the build/property within the timescales put forward, particularly if not within the mortgage term agreed.
- Not making the monthly payments on the mortgage on time or in full.
- Not repaying the mortgage by the end of the mortgage term (Self-Build and Development mortgages are short term mortgage 1 to 3 years).
- Not completing the build within the budget put forwards, or in the event that you run out of funds to complete the build.
- The value of the property not increasing as anticipated at any stage, leading to a smaller or no stage payment being made by us towards the build (as outlined in section 7)
- There being a material change to the build whether of your choice or for reasons beyond your control, and we are not able to release further amounts to fund the revised project.

We cannot provide any advice to you regarding the above, so it is imperative that your broker has given you advice, and that you are satisfied you fully understand the risks before proceeding.

## WHAT IF THERE IS A CHANGE OF PLANS?

*It is important to understand that any mortgage we offer you is provided on the basis of the build project and property you have proposed at the time you apply. If there is a change after your mortgage is in place, we will need to assess whether it is able to assist with any revised project. You must seek our written consent before commencing any build other than what has been agreed in your mortgage offer.*

*You must inform us immediately if you intend to make any changes to the proposed build, or if there has been a change in circumstances outside of your control. For example;*

- *You seek revised planning consents for a different property (e.g. adding an additional bedroom in the roof space)*
- *There is a peril on site (such as fire, flood etc.)*
- *If your original builder/contractor goes into liquidation, or you need to appoint a new builder/contractor part way through the build*
- *If you no longer intend to use the property as originally outlined (e.g. you now intend to live in the property when it is built, rather than sell it as originally agreed or vice versa)*
- *If you are building/converting more than 1 property, you need to inform us if you intend to build/convert the properties in a different order to that agreed*
- *If you experience a significant delay in discharging any specific planning conditions before you can commence or continue the build, causing a delay*

*If the nature of the build changes, you will need to promptly provide any additional documentation that we request, in order for us to consider giving our consent to a different/revised build. These may include;*

- *Revised planning consents*
- *Revised detailed build costs*
- *New builders details if changed*
- *New warranty details if changed*
- *Up to date financial information*

*If the nature of the build changes, we may need to instruct our Valuer to carry out a new appraisal based on the property/project now being proposed. There will be a fee involved in this (arranged on a case by case basis) that is likely to be similar to the original development appraisal fee (but depending on the new project proposed could be more/less).*

*If the nature of the build changes, we may also need to instruct our solicitors to carry out some revised conveyancing checks in regards to the revised build proposed. If this is the case there will be additional solicitors costs involved, and you will be liable for these fees.*

*Once any fees have been paid, any revised valuation or legal work has been completed, and we have received all required information to reassess the build, we will confirm in writing whether we consent to the revised build now proposed. If we consent, only then can you commence construction of the new project.*

## FURTHER INFORMATION

*You should refer to your mortgage broker in the first instance if you have any questions regarding how Self-Build and Development mortgages work. If your broker is not available and your question is of a factual nature (and you do not require any advice) please contact our mortgage department on [mortgages@harpendenbs.co.uk](mailto:mortgages@harpendenbs.co.uk) and we will endeavour to answer your question.*



**YOUR MORTGAGE WILL BE SECURED ON YOUR PROPERTY AND YOUR HOME MAY  
BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE**

*Harpenden Building Society is authorised by the Prudential Regulation Authority and regulated by the  
Financial Conduct Authority and Prudential Regulation Authority. Firm reference number: 157260.*

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