

# Intermediary Submission Criteria

The Society can only accept mortgage applications from Intermediaries who are regulated by the Financial Conduct Authority (either directly authorised or as Appointed Representatives).

If you have not previously introduced an application to the Society, please download our "Join our Panel" form which can be found on the Society's website <http://www.furnessbs.co.uk/intermediaries>. The form must be fully completed and signed and submitted with your first application. If a "Join our Panel" form has not been received prior to or on submission of your first application the application will not be processed any further, until such time a form has been received and you have been appointed to the Society's Panel.

To assist the application being processed smoothly, please refer to the Society's website for details of the Society's Lending criteria <http://www.furnessbs.co.uk/intermediaries/>

The table below details the minimum submission requirements. Please note, however, additional documentation or information may be required in order to give a final underwriting decision.

**Please complete the appropriate column in relation to the application submitted and enclose with the application papers.**

Documentation	First Time Buyer Residential Purchase	Residential Purchase	Residential Remortgage	Additional Borrowing	BTL Purchase	BTL Remortgage	Advances over 80% LTV
Fully completed & signed application form							
Signed Direct Debit Mandate							
Valuation fee (if applicable)							
Application fee (if applicable)							
Proof of identification (new & existing borrowers)							
Proof of residency (new borrowers)							
Latest monthly payslip or last 3 weekly payslips							
Latest P60							
Last 2 years full accounts prepared by an Accountant							
Last 3 months bank statements							
Evidence of unencumbered deposit							
Latest mortgage statement(s) (if applicable)							
Interest only - evidence of repayment strategies							
Fully completed Asset & Liabilities statement							
Indication of rent achievable							
Current tenancy agreement(s)							

**All documentation must be certified as true copies. The Intermediary must clearly sign and date the documentary evidence, indicating they have seen the originals.**

Applications that arrive at the Society with the required documentation will be fully underwritten within our normal timescales, resulting in a quicker Offer of Loan being issued.

Where supporting documentation is missing this could result in delays with the processing and underwriting of the application. Please, therefore, ensure all necessary documentation is forwarded at the initial application stage.

Where no supporting documentation is received with the application form, the application will be returned to the Intermediary for resubmission.

Fees: Please enclose a cheque for any fees relative to the mortgage application (refer to KFI). For security reasons cheques should be made payable to Furness Building Society Re: Your Client's Name. References: The Society reserves the right to request additional information in support of the mortgage application e.g. references from employer, Accountant or landlord.

# Important Additional Information for Applicants

The following information is brought to your attention:

## Legal Fees

Many of the Society's remortgage products incorporate a legal fee incentive. It should however, be noted that in certain circumstances a charge may be payable by the applicant for legal work. Examples of areas where a charge will be payable include leasehold property, transfer of equity, deed of postponement, first registration, repayment of any other existing debts, etc.

There may be occasions where the Society feels it is more appropriate for the applicant to instruct their own Solicitor (rather than the Society's "default" remortgage Solicitor) and in such cases, the Society will contribute a maximum of £150 towards the legal costs where a legal fee incentive is included in the chosen mortgage product. The Solicitors costs may be in excess of £150.

## Society's "default" Remortgage Solicitor

Where you require the Society to appoint its nominated Solicitor to act in the remortgage, the submission of your application will be taken as your consent for your details to be passed to them and as your acknowledgement that this may be done before the offer has been issued.

## Debt consolidation

Where part of the advance is to be used to repay personal debts, there may be occasions where the Society requires that the debts are repaid by a Solicitor. On such occasions, the applicants will be required to appoint their own Solicitor (rather than the Society's "default" remortgage Solicitor) who must be willing to repay the debts on behalf of the applicant and confirm this to the Society. Where applicable, the Society will make contribution of up to a maximum of £150 towards legal costs. The Solicitors costs may be in excess of £150.

## Capital raising

Where part of the advance is to be used for capital raising or funds are being raised for other purposes including to assist in funding the purchase of another property, the Society may require the applicant to appoint their own Solicitor (rather than the Society's "default" remortgage Solicitor). In such cases it is likely that the Society would require the Solicitor to confirm that they will forward the funds directly to the creditor or the property Vendor/Vendor's Solicitor. Where applicable, the Society will make contribution of up to a maximum of £150 towards legal costs. The Solicitors costs may be in excess of £150.

## Independent Legal Advice

There may be occasions where the Society requires that one or more of the applicants obtain independent legal advice in respect of the transaction, typically on a joint application where debts are to be repaid from the advance and the debts are not currently held in joint names. The applicants will be responsible for the cost of this advice and the Society will require satisfactory confirmation from the Solicitor that the advice has been given.

## Scottish properties

The applicants will be required to appoint their own Solicitor (rather than the Society's "default" remortgage Solicitor). Where applicable, the Society will make contribution of up to a maximum of £150 towards legal costs. The Solicitors costs may be in excess of £150. If the Solicitor has not already been appointed to the Society's panel, the Society will need to verify the acceptability of the Solicitor. There is no guarantee that the Solicitor will be appointed to the Society's panel and the applicants will be responsible for any legal costs incurred in the event that approval to the Society's panel is not agreed.

## Solicitor panel

Where the applicants chosen Solicitor is not already on the Society's approved panel, we will contact the Solicitor to obtain appropriate documentation with a view to appointing the practice to our panel. There is no guarantee that the chosen practice will be acceptable to the Society and the applicant will be liable for any costs incurred should we not be willing to accept the chosen Solicitor.

The Society does not accept sole practitioner Solicitors to its panel.

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

Should you need to contact us, please e-mail [furness.direct@furness-bs.co.uk](mailto:furness.direct@furness-bs.co.uk)  
or call our Furness Direct team on 0800 220 568