

Lenders' Handbook for Scotland

Part 2: UCB Home Loans Corporation Ltd

Last Updated: 22/03/2010

1.11- Contact point for standard documents.

Originations - Portman House, Richmond Hill, Bournemouth, BH2 6EP 0845 4545400

1.11- Contact point if standard documents are inappropriate.

Issuing Office - as shown on front of the Offer

1.14- May my firm act if the person dealing with the transaction or a member of his immediate family is the borrower?

Only if a different Partner within the firm acts

4.1.1- Do I get the valuation report?

Yes - unless specified in the offer conditions.

4.1.1.2- Contact point if assumptions stated by the valuer are incorrect.

Issuing Office - as shown on front of Offer

4.2- Contact point if re-inspection required.

Originations

4.2- Where should the certificate of title be sent?

Originations - at least 7 days prior to the anticipated completion date & accomplished by a covering letter on your firm's headed note paper.

5.1.1- Contact point if the seller has owned the property for less than 6 months.

See 1.11

5.2.4- Do you accept property enquiry certificates from private firms?

At your own risk.

5.2.4- Do you accept search insurance?

At your own risk and only if obtaining a search is likely to delay completion.

5.2.5- Do you want to receive environmental or contaminated land reports?

No - but any adverse comments should be reported to the contact point at 1.11

5.3.2- Contact point if the seller is not giving adequate undertaking to comply with outstanding planning permission and building regulation conditions before settlement.

See 1.11

5.3.2- Do you require the following documents to be sent to you:

See below

- original/copy planning permissions?

Yes – copy with the deeds.

- original/copy building warrants?

Yes – copy with the deeds.

- other consents/certificates?

Yes – copy with the deeds.

5.3.3- Contact point if the property is subject to restrictions which may affect its value or marketability.

See 1.11.

5.5- Contact point if there is a restriction on use.

See 1.11.

5.8- Contact point if borrower is not providing balance of purchase price from own funds/proposing to give second charge.

See 1.11.

5.9- Do you accept long lease titles as security?

Yes provided the unexpired term of the lease exceeds the term of the mortgage plus 30 years.

5.10.2.2- Contact point if unable to certify search entry does not relate.

See 1.11.

5.11.3- Do you require the original, an extract or a certified copy of the power of attorney to be sent to you?

Yes, in Sasines cases only.

6.1.3- Contact point if borrower is not taking up the mortgage offer.

See 1.11.

6.2- Contact if any discrepancies in property's description.

See 1.11.

6.3.1- Contact point for any issues relating to purchase price.

See 1.11.

6.3.1 Do I have to report incentives?

Note: You must obtain a completed copy of the CML Disclosure of Incentives Form from the Solicitor acting on behalf of the seller of any property that is yet to be occupied for the first time, or for the first time in its current form, for example, because of a renovation or conversion. You should only report incentives to the lender as instructed below.

You will not be able to send a completed Certificate of Title to the lender unless you have received the CML Disclosure of Incentives Form. When you send a completed Certificate of Title you are confirming you are in receipt of a completed CML Disclosure of Incentives Form from the developer/seller's Solicitor which complies with your instructions. This does not override your duty to the lender via the instructions provided elsewhere in the Lenders' Handbook.

Yes

6.3.2- Contact point if I will not have control of the purchase price.

See 1.11.

6.4- Contact point if vacant possession is not being given.

See 1.11.

6.5.1- Contact point if property is let/to be let.

See 1.11.

6.5.2- Do you require counterpart/certified copy tenancy agreement to be sent to you?

No -provided you can confirm in writing that the tenancy agreement meets the following criteria: is/will be a Short Assured Tenancy Agreement within the meaning of section 32 of the Housing Act (Scotland) 1988 or an alternative form of tenancy whereby vacant possession can be obtained as of right at the end of term created by the tenancy, and the maximum term of the tenancy must not be more than 12 months. A valid Ground 2 notice must be served before any tenancy is entered into unless the property is already subject to a Short Assured Tenancy Agreement and it is not possible to serve a Ground 2 notice. Submission of your Certificate of Title to us will be taken as confirmation that the tenancy agreement meets/will meet the above criteria.

6.5.3- Conditions that apply to the letting:

If consent to letting has been given, any special conditions will appear in the mortgage offer. Must be on a Short Assured Tenancy, Ground 2 notice must be served, term of tenancy must not be more than 12 months, landlord, must be registered under ASBO licensing arrangement and any agent similarly licensed.

6.5.3.1- Contact point if property already let and these requirements not met.

See 1.11

6.5.3.2- Contact point for any failure to register under on the register of landlords.

See 1.11. If an application is pending please provide suitable evidence of this, including confirmation of receipt from the licensing authority.

6.5.3.3- Contact point to report any failure by the borrower to obtain licence under the Civic Government (Scotland) Act 1982 (Licensing of houses in Multiple Occupation) order 2000 as amended.

See 1.11

6.6.1- Will you accept:

See below

- NHBC

Yes.

- Zurich Municipal

No.

- HAPM

Yes.

- Premier Guarantee

Yes.

- Building Life Plans

Yes (excluding self builds under construction)

- other new home warranty schemes

LABC & Build Zone

6.6.2- What New Home Warranty documentation should be sent to you?

Lenders' copy or other evidence of cover.

6.6.3- Should any assignments of building standards indemnity schemes be sent to us?

Yes, after completion, with the deeds.

6.6.4- Will you accept monitoring by a professional consultant?

Yes.

6.6.6- Do you require the professional consultant's certificate to be sent to you?

Yes - after completion, with the deeds.

6.7.1- Contact point if no bond/retention for an unadopted road or if no public sewer or approved private sewerage.

See 1.11.

6.7.2- Contact point if property not served by public sewer or by private sewerage arrangements with necessary approvals.

See 1.11.

6.8.1- Contact point if necessary servitudes are absent.

See 1.11

6.9.2- Who will you release any retentions (or instalments of the advance) to?

Up to £5,000 to borrower, over £5,000 to solicitor

6.10- Contact point if property is affected by redevelopment and road proposals.

See 1.11.

6.11- Contact point if pre-emption rights, resale restrictions, options etc will affect your security.

See 1.11.

6.12- Contact point if property is affected by improvement/repair grant which will not be discharged.

See 1.11.

6.13.1- Contact point if property is not insured in accordance with your requirements.

See 1.11.

6.13.1- Do you need the buildings insurance in joint names/your interest noted?

Joint names if possible, failing which our interest must be noted

6.13.5- What is the maximum excess you will accept on buildings insurance policy?

£300 excess and £1000 subsidence

6.13.6- Do you require confirmation that all the insurance risks are included?

Submission of the Certificate of Title will be taken as confirmation that all risks are covered. Only omissions should be reported to the contact point at 1.11

6.13.7- Do you require insurer's confirmation to notify you of non-renewal/cancellation of buildings insurance policy?

Yes.

6.13.8- Do you require a copy of the buildings insurance policy and last premium receipt to be sent to you?

No.

8- May I also advise any of the specified third parties?

No, however another partner in the firm may if you are satisfied they can give independent advice and by doing so the document will not be open to challenge

9- Do you require the indemnity insurance policy to be sent to you?

No, confirmation that you are holding the actual policy must be given on producing the Certificate of Title

9.2- What limit of indemnity insurance do you require?

The full amount of the property.

10.2- Will the mortgage advance be paid:

See below

- electronically?

Yes.

- by cheque?

No.

What is the minimum number of days notice you require:

See below

- electronically?

5 working days or 10 working days if a reinspection is required

- by cheque?

N/A

10.2- What are the standard deductions made from the mortgage advance?

As per the Offer of Advance

10.3- On a delayed completion, when and how is advance to be returned?

Within 3 days electronically. Note a charge is payable for re-release. Please quote borrowers name and account number.

10.5- Contact point if settlement delayed.

See 1.11.

10.6- How long can I hold the mortgage advance before returning it?

3 working days. An administration fee will be payable when the funds are released for the new completion date. We will confirm the amount of the fee on receipt of the returned funds.

10.7- What, if any, interest do you charge if return of the advance is delayed?

Full interest.

12.3- Contact point for release of retentions/mortgage advance instalments.

Originations

14.1- Do you require paper certificates to be issued?

No

14.2.1- Where should the title deeds and documents be sent?

Original Mortgage Deed submitted to Land Registry for lodgement, certified copy to us, all other documents should be given to the Borrower to keep in a safe place.

14.2.2- Which documents must I send after settlement?

Charge Certificate, Land Certificate including field plan

16.1- Contact point for requesting the deeds.

Mortgage Services Department

16.3.1- Do you have a standard form of deed of variation?

Yes.

16.3.1.2- Contact point for finding out the debt amount.

Mortgage Services Department

16.3.5- Contact point for obtaining execution of deed of variation.

Mortgage Services Department

16.4.1- Contact point for application for consent to letting.

Mortgage Services Department

16.4.1- Does a copy of a proposed tenancy need to be sent to you?

Yes - if the property is to be let after settlement. The tenancy agreement must meet the following criteria: is/will be a Short Assured Tenancy Agreement within the meaning of Section 32 of the Housing Act (Scotland) 1988 or an alternative form of tenancy whereby vacant possession can be obtained as of right at the end of the term created by the tenancy, the maximum term of the tenancy must be more than 12 months. A valid Ground 2 notice must be served before a tenancy is entered into.

16.4.2- Conditions for letting of property after settlement.

Must be on a Short Assured Tenancy Agreement, valid Ground 2 Notice served, term of tenancy not more than 12 months, landlords registered under ASBO and any agent involved similarly registered.

16.5.2- Contact point for confirming proposed deed will not adversely affect you.

Account Servicing

16.5.3- Where should the following documents be sent for execution:

See below

- deed of restriction?

Mortgage Services Department

- deed of servitude?

Mortgage Services Department

17.1.1- Contact point for requesting redemption statement?

Account Servicing

17.2- Where do I send the discharge and repayment remittance?

Account Servicing

18.2- Do you allow completion and registration of standard security on ARTL?

No

18.3- Will you digitally execute the discharge?

No

