

Newcastle Building Society - DIP Criteria Form

A Decision in Principle is **ONLY** required if the loan is outside our normal lending criteria.

If you answer **YES** to **ALL** of the questions below, you **DO NOT** need to submit a Decision In Principle. Simply download and complete an application form and return it to Intermediary Services along with any required documentation.

If you answer **NO** to **ANY** of the questions below, you **MAY** need to submit a Decision In Principle - Please call our helpline on 0845 602 2338.

Please refer to Residential Lending Policy

NBS - Residential Lending Policy Extract	YES	NO
Have you carried out an affordability assessment via our online calculator? Are the applicants able to borrow the requested amount?		
Is the LTV below the maximum LTV available for the product applied for?		
Is the Advance between the product minimum and £350,000?		
If Capital Raising employed, is advance below 80%?		
If New Build Property is the LTV below 80%?		
Is the term 5-35 years? (3-35 Further Advance)?		
Are all applicants aged between 18 at the start of term, and 75 at end of term?		
Are there 4 or less applicants (income accessed on 2 highest earners)?		
Is the purchase price (or valuation) over £40,000?		
If interest only or part and part, is the interest only element under 50% LTV and the repayment strategy covered by our lending criteria*?		
Has the applicant been a UK resident for 3 years, or a member of HM Forces, or employee of an international based company, provided family reside in property?		
If Non-EEA national, is the LTV less than 75%? Can the applicant evidence indefinite leave to remain in UK? And has applicant resided in the UK for at least 3 years?		
If client is a British National working abroad, is LTV under 80%? Has client previously held a UK mortgage? And will the applicants spouse or close family be living in the property?		
If the client is a British National returning from abroad is the LTV under 80%? And has the client resided in the UK for at least the last 6 months?		
Will the result of credit search on all addresses for last 3 years confirm:		
No unsatisfied CCJ's or defaults?		
No CCJ or Defaults (registered or satisfied) within the last 3 years?		
No Bankruptcy or IVA's irrespective of being satisfied?		
No arrears or instances where 3 or more consecutive payments missed in last 3 years?		
No Mortgage arrears in last 3 years?		
If Advance is for a second holiday home, is the property for sole use of borrowers and dependants? Is the LTV under 75% and can the borrowers afford both mortgages (take current mortgage as a monthly deduction).		
If the client is letting existing property and purchasing a new home, is the LTV under 75%? Can client provide sight of new Buy-to-Let offer or can client provide consent to let letter and evidence of the rental potential from a registered letting agent (to cover the mortgage)?		
If the client has a buy to let portfolio and it is not their existing source of income, can they provide a Buy-to-Let portfolio and existing assured shorthold tenancy agreements and all mortgages performing existing satisfactorily and is under the LTV of the product?		
Are the applicants able to afford the entire mortgage commitment without the need of a guarantor?		
Is deposit from own resources or from immediate family (non-repayable) gift?		
Can applicant provide proof of mortgage and/or rental payments for last 12 months?		
Is the property in England, Scotland, Wales or Northern Ireland?		
If leasehold, does the lease run for at least 35 years or beyond the mortgage term?		
If the property is a flat, is the building no more than 4 stories with no more than 20 flats in the block?		

*Please see our full Residential Lending Policy available at www.newcastleis.co.uk

Intermediary Services is a registered trading name of Newcastle Building Society. Principal Office: Portland House, New Bridge Street, Newcastle upon Tyne NE1 8AL. Telephone: 0845 602 2338. Newcastle Building Society is authorised and regulated by the Financial Services Authority (FSA) and is entered in the FSA's register under number 156058. ISS (April 2012).

Call: Your Business Development Manager | Visit: www.newcastleis.co.uk