

A Terms of mortgage offer

Purchases

When we issue mortgage offers, they are valid for 6 months from the date of the offer.

The mortgage offer only applies to the property stated to be mortgaged and is not transferable to an alternative property, should a purchase be lost then a new product will need to be selected.

If the mortgage offer expires, the product may no longer be available. In most circumstances we'll be willing to extend the offer for a further 3 months, however, if the product is a discounted rate it would be affected by any potential increase in the Standard Variable Rate. Offer extensions are only permitted via notification from the solicitor who should also confirm expected completion dates.

Remortgage

When we issue mortgage offers for remortgages, they're valid for 6 months from the date of the offer. If the mortgage offer expires, the product may no longer be available and a new product would be needed.

If the original property is lost

If the original property the mortgage is being sought on is lost, we're not able to leave the application open, a new application would be needed on a product from the product range available at the time another property is found.