



PURE'S NEW DESKTOP VALUATION PRODUCTS



New Desktop Valuation Products are now available for both our Heritage and Sovereign plans
ensuring business can continue to flow in the current environment

	 Desktop Heritage Range	 Desktop Sovereign Range
New Product Names	Heritage Desktop Drawdown Heritage Desktop Midi Heritage Desktop Plus Heritage Desktop Max Heritage Desktop Max Plus	Sovereign AA – Desktop Val Sovereign BB – Desktop Val Sovereign CC – Desktop Val
Min property value	£100k	£70k (No change)
Max property value	£1m within M25 - £750k rest of UK	£1m within M25 - £750k rest of UK

New Desktop Products

- Full rates and LTVs are detailed on the following slides
- Criteria will remain as per our existing Heritage and Sovereign criteria unless stated overleaf
- Pure **will not** apply any “haircut” to property value or apply a retention to funds requested

Existing products

- All existing Heritage & Sovereign plans will be closed to new KFIs from 8th April with applications needing to reach us by 4pm 10th April.
- However, please note that these will be put on hold until a physical valuation can be undertaken
- If you have an application in pipeline our Intermediary Sales team will be in touch to discuss your options

DESKTOP VALUATION CRITERIA (WHERE DIFFERENT TO STANDARD CRITERIA)



	Heritage	Sovereign
Customer Declaration	Additional property questionnaire/ deceleration required to be completed by customer. Photographs of internal property are required. Form available on Pure website.	Additional property questionnaire/ deceleration required to be completed by customer. Form available on Pure website. Photos <u>are not</u> required of internal property.
Proximity to commercial premises	Allowed where in close proximity to commercial premises that do not affect resale ability. Adjacent or above commercial premises not suitable for desktop	Allowed where in close proximity to commercial premises that do not affect resale ability. Adjacent or above commercial premises not suitable for desktop
Flood Risk	England - Zone 1 & 2 are acceptable, Scotland & Wales – low & medium acceptable	As per normal sovereign criteria (see acceptable property guide)
Costal erosion	Properties at risk are not acceptable	Properties at risk are not acceptable
Age of property	Built in the period 1850 to 2017	Properties built in the last 6 months not acceptable
Construction Type	Must be of traditional construction	As per normal sovereign criteria (see acceptable property guide)
Flat Roof	>1% flat roof not acceptable	As per normal sovereign criteria (see acceptable property guide)
Listed Buildings	Not available for a desktop valuation.	Grade I and Grades II* are not acceptable. (Scotland only Grade C acceptable)
Flats	Max of 6 floors acceptable. Flats with acceptable EWS1 or built pre 1996 of traditional construction and with no visible evidence of combustible external material when viewed through online imagery are acceptable.	Max of 6 floors acceptable. Flats with acceptable EWS1 or built pre 1996 of traditional construction and with no visible evidence of combustible external material when viewed through online imagery are acceptable.
Annex	Not acceptable	As per normal sovereign criteria (see acceptable property guide)
Office to residential conversion	Not acceptable	Not acceptable
Land	Up to 1 acre of land	Up to 5 acres
Physical property valuation required	Yes once possible to do so – cash releases can not be made from agreed facility until after satisfactory physical valuation received	Yes once possible to do so – cash releases can be made as normal prior to physical valuation.

SOURCING SYSTEMS



- These products are now showing on Advise Wise
- AIR and IRESS will be updated by close of business on 8th



POST CODES WITHIN M25

- TW
- DA
- N
- UB
- E
- NW
- W
- EC
- RM
- WC
- EN
- SE
- WD
- SL
- AL
- HA
- SM
- BR
- IG
- SW
- CR
- KT



Desktop
Sovereign
Range