

Types of valuation reports and fees

There are three types of valuations available through the Society. These are:

- Standard mortgage valuation
- HomeBuyers report
- Full building survey

Standard valuation report

The Standard valuation report is solely for Newbury Building Society's purposes, it is not a building survey. This is a report for lending purposes only.

The applicants will receive a copy of this valuation report with their mortgage offer. It should be noted that this report is for our purposes only so only covers things that would be necessary for us as a lender to know.

If the product you are applying for includes a free standard valuation, the Society will pay the fee if the mortgage completes. If however, the valuation is carried out and the application does not proceed for any reason, we will ask you to pay this fee.

Please note:

- For properties with an estimated value over £3 million, the fee will be negotiated.
- VAT is not chargeable on valuations/surveys.
- If a valuation fee is paid, it is not refundable once the valuer has carried out the valuation.
- Where the standard valuation is free, it is only free up to £700. Any amount over this is payable.

HomeBuyers report

If you choose this report, this will be carried out at the same time as the standard valuation report detailed above. This is a more extensive report which is suitable for a conventional house. It includes the following:

- Clear 'traffic light' ratings of the condition of different parts of the building, services, garage and outbuildings, showing problems that require varying degrees of attention
- A summary of the risks to the condition of the building
- Other matters including guarantees, planning and building control issues for your legal advisers
- The surveyor's professional opinion on the market value of the property
- An insurance reinstatement figure for the property
- A list of problems that the surveyor considers may affect the value of the property
- Advice on repairs and ongoing maintenance
- Issues that need to be investigated to prevent serious damage or dangerous conditions
- Legal issues that need to be addressed before completing your conveyancing
- Information on location, local environment and the recorded energy efficiency (where available).

Fees

Our current fees for the Standard valuation report and HomeBuyers valuation report are based on the purchase price/value of the property. This fee is payable prior to the valuation taking place and includes the standard valuation fee (if applicable):

Purchase price/estimated value	Standard valuation report fee	HomeBuyers report fee
£100,001 to £150,000	£200	£450
£150,001 to £200,000	£225	£500
£200,001 to £300,000	£275	£600
£300,001 to £400,000	£350	£700
£400,001 to £500,000	£400	£800
£500,001 to £750,000	£600	£1,100
£750,001 to £1,000,000	£700	£1,500
£1,000,001 to £1,500,00	£1,000	£1,750
£1,500,001 to £2,000,00	£1,200	£2,250
£2,000,001 to £2,500,000	£1,500	£2,500
£2,500,001 to £3,000,000	£1,750	£3,000

Please note:

- For properties with an estimated value over £3 million, the fee will be negotiated.
- VAT is not chargeable on valuations/surveys.
- If a valuation fee is paid, it is not refundable once the valuer has carried out the valuation.

Full building survey

This option is suitable when you are purchasing a large, older or run-down property, a building that is unusual, listed or altered, or if you're planning major works. It costs more than the other surveys as it gives information about the structure and fabric of the property. It includes:

- A thorough inspection and detailed report on a wider range of issues
- A description of visible defects and potential problems caused by hidden flaws
- An outline of repair options and the likely consequences of inactivity
- Advice for your legal advisers and details of serious risks and dangerous conditions.

If you choose this option, we will provide you with details of valuers from our panel that cover the area the property is situated in, you will then be able to choose one of these valuers. They will give you a quote directly as the cost for this type of report can vary. You will need to advise us of the firm chosen so we can instruct them to carry out our standard valuation at the same time.