

## SHORT TERM FINANCE SCHEDULE OF WORKS

May 2019 Account number Applicant name Address of proposed security Standard refurbishment Works that are predominantly cosmetic, with no significant improvements to the property. Light refurbishment Refitting and modernisation works that do not materially change the existing floor area and costs will not usually exceed 25% of the current value. This does not cover alterations that require planning permission (except change of use for small HMO's i.e. C3 to C4), permitted development rights or building regulations approval and should not involve any major structural works to the property. The scheme term is up to 6/9 months depending on the product. Heavy refurbishment Works where the completion time limit is up to 12 months. This includes improvements, alterations and extension (including loft conversions) of an existing house and includes conversion to a large HMO i.e. more than six sharers. These works may well require planning permission, permitted development rights or building regulations approval and could involve structural works to the property. As a guide, the cost of works will not usually exceed 50% of the value. Who is to undertake the works? Self Contractor (If a Contractor or Other please provide names, address and contact details in the 'Additional information' box below) Estimated after works value of the property (£) Anticpated rental income after works (£) Basis of rental Single let Shared letting Number of letting units Additional information (To include confirmation of local authority consents obtained)

## **Proposed works**

It is important that you provide, wherever possible:

- pre prepared and priced works schedules including quotations for works
- planning and building regulations consents, plus supporting documentation, for all proposed alterations and extensions, together with Freeholder consent where appropriate
- · any relevant specialist reports

Please see our lending criteria and product guide for full details of property criteria.

Please provide a comprehensive schedule / description of the works and include an estimate of the cost for each item.

Description	Timeframe	Cost
		£
		£
		£
		£
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		£
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		£
		£
		£

## PARAGON 51 HOMER ROAD, SOLIHULL, WEST MIDLANDS B91 3QJ

896-1 (05/2019)





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