Bank of Scotland Beginning O

Part 1: Scotland

Last modified: 24/09/2018

Part 2: Bank of Scotland Beginning O

Last modified: 24/06/2019

1.6 Contact point to see if the lender will lend when borrower and registered owner are not one and the same.

Bank of Scotland Plc, Mortgage Operations, Pentland House, 8 Lochside Avenue, Edinburgh, EH12 9DJ. Tel: 0345 603 1136 Fax: 0131 339 2366

View all answers to this question
1.11a Contact point for standard documents.

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View all answers to this question
1.11b Contact point if standard documents are inappropriate.

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View all answers to this question
1.14 May your firm act if the person dealing with the transaction or a member of his immediate family is the borrower?

Not if the person dealing is the borrower or a member of the borrower's immediate family. Your firm may act if a separate fee earner of no less standing or a partner in the firm acts for us

View all answers to this question
1.15 May your firm act if the person dealing with the transaction or a member of his immediate family is the seller?
Not if the person dealing is the seller or a member of the seller’s immediate family. Your firm may only act if a separate fee earner of no less standing or a separate partner in the firm acts for us.

View all answers to this question

3.2 Does the lender require notification of the name and address of the solicitors firm or independent qualified conveyancer acting for the seller?

Only if we specifically request you to do so.

View all answers to this question

3.3 If different from 1.11, contact details if the lender needs to be notified when the seller does not have legal representation.

Address and telephone number on the Mortgage Offer.

View all answers to this question

4.1.1 Is there a valuation report and if so, does the lender provide it?

We do not supply a copy of the valuation report to solicitors. Where possible, you must obtain a copy of the valuation report we have provided to your customer. However, we may not always arrange for a physical inspection of the property or the valuation report may be in an electronic format that cannot be forwarded. If the customer has not been provided with a copy of the valuation report and we have accepted a valuation based on the Generic Mortgage Valuation contained in the Home Report, you should refer to that valuation or, if the loan is a remortgage, make appropriate enquiries of the customer.

View all answers to this question

4.1.3 If different from 1.11, contact point if assumptions stated by the valuer are incorrect.

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View all answers to this question

4.2.1a If different from 1.11, contact point if re-inspection required.

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4.2.1b Where should the certificate of title be sent?

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View all answers to this question

5.1.1 If different from 1.11, contact point if the seller has owned the property for less than 6 months.

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For remortgage applications (where the customer is already the registered proprietor of the property whether subject to an existing mortgage or not), the customer must have owned the property for at least six months. Where you have obtained evidence that the customer inherited the property following the death of the previous owner and provided you confirm this to us in writing, the preceding sentence will not apply.
Sub-sales, where the seller has owned the property for less than 6 months, and back to back transactions are not acceptable. We also regard as sub-sales cases where the seller acquires the freehold (or superior leasehold) title to the property, which they then immediately sell on to the borrower by the grant to them of a lease (or sub-lease).

Applications which involve ‘Assignable Contracts’, ‘Fulfilment Contracts’, ‘Assisted Contracts’, ‘Assignment Contracts’, ‘Novation Contracts’, ‘Transferable Contracts’ or irrevocable powers of attorney in favour of intervening sellers are not acceptable. You should also report any other structure to the transaction which has a similar effect.

Please report to us if any Unilateral Notice is registered against the freehold title and relates to the security address.

View all answers to this question
5.3.4a Does the lender accept property enquiry certificates from private firms?
Yes, provided firm has adequate Professional Indemnity Insurance.

View all answers to this question
5.3.4b Does the lender accept search insurance?
Yes, but in remortgage cases only.

View all answers to this question
5.3.5 Does the lender want to receive environmental or contaminated land reports?
No

View all answers to this question
5.4.2a If different from 1.11, contact point if the seller is not giving adequate undertaking to comply with outstanding planning permission and building regulation conditions before settlement.

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View all answers to this question
5.4.2b Does the lender require an original/copy of the planning permission?
Yes, after completion.

View all answers to this question
5.4.2c Does the lender require an original/copy building warrants?
Yes, after completion.

View all answers to this question
5.4.2d Does the lender require other consents/certificates?
Yes, after completion.

View all answers to this question
5.4.3 If different from 1.11, contact point if the property is subject to restrictions which may affect its value or marketability.

Bank of Scotland Plc, Mortgage Operations, Pentland House, 8 Lochside Avenue, Edinburgh, EH12 9DJ. Tel:
5.6.1 If different from 1.11, contact point if there is a restriction on use.

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5.9.1 If different from 1.11, contact point if borrower is not providing balance of purchase price from own funds/proposing to give second charge.

We do not require you to report a gifted deposit subject to you being satisfied that the following conditions are met:

The property is being purchased to live in and will not be let.

The gift is from an immediate family member(s), who confirms it is not repayable. Gifts from unrelated third parties, including friends and employers are not acceptable.

The family member(s) must be related to one of the borrower(s) by any of the following (see also the definition in Part 1, paragraph 1.13):

- birth/blood relative
- spouse or civil partner, child, step children, adopted children and in-laws
- A co-habitee

A Deed of Trust or Second Charge to protect the gifted deposit is not acceptable.

You must continue to report a gifted deposit from a family member who is also the Vendor. Note we do not accept family gifted deposits in Buy to Let transactions where the Vendor is a family member.

Where a gifted deposit is acceptable you must obtain and retain on your file a letter, addressed to you, signed by each individual family member(s) gifting the deposit which confirms the following information:

- The name and address of the family member gifting the deposit
- Their relationship to the borrower(s)
- The name and current address of the borrower(s)
- The address of the property being purchased
- The amount being gifted and the source of the funds
- That the gift is not repayable and the family member(s) providing the gift will not acquire an interest in the property
- The letter must be dated within 3 months of completion

You must ensure clear bankruptcy searches are carried out against the borrower and all parties contributing to the balance of the purchase price. You must notify us if you cannot obtain clear searches.

You should report any other circumstances where the balance of the purchase price is not being provided in accordance with Part 1 and in doing so must wait for our written instructions prior to proceeding. Please write to our Customer Services Centre (see offer for address and fax number).

5.10 Does the lender accept long lease titles as security?
Yes, provided the unexpired Lease is at least equivalent to the mortgage term plus 30 years.

5.11.2 If different from 1.11, contact point if unable to certify search entry does not relate.

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Yes, after completion. Please place with Title Deeds.

5.12.3 Does the lender need to be sent the original, an extract or a certified copy of the power of attorney?

We do not support shared ownership or shared equity schemes.

5.13.1 If different from 1.11, contact point for lending on affordable housing, shared equity and shared ownership and where relevant your requirements:

No

5.14.1 Does the lender require you to disclose the details of any existing Green Deal Plan(s) on a property?

Applications which involve distressed sales are not acceptable, i.e. to avoid repossession proceedings and/or sale & leaseback arrangements, whereby the vendor will not vacate the property but will continue to reside under an AST.

6.1.3 If different from 1.11, contact point if borrower is not taking up the mortgage offer.

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6.2.1 If different from 1.11, contact if any discrepancies in property's description.

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6.3.1 If different from 1.11, contact point for any issues relating to purchase price.

Applications which involve distressed sales are not acceptable, i.e. to avoid repossession proceedings and/or sale & leaseback arrangements, whereby the vendor will not vacate the property but will continue to reside under an AST.

6.4.4 Does the lender require me to report incentives?

You should only report details of all cash/financial incentives where these add up to a sum which is greater than 5% of the purchase price.

You should only report details of all cash/financial incentives where these add up to a sum which is greater than 5% of the purchase price.

In addition, you should report details of all non-financial/in-kind incentives other than those fixed or fitted to the
property. For example, we would expect a new car incentive to be reported but not a higher specification kitchen or bathroom, carpets and curtains, white goods, electric upgrades or turf and landscaping.

Do not send a copy of the form unless we specifically request it. In all other cases you must report to Bank of Scotland Plc, Pentland House, 8 Lochside Avenue, Edinburgh, EH12 9DJ Fax no. 0131 339 2366
In addition, you should also report details of all finders fees (whether or not the CML Disclosure of Incentives Form applies) as they are not considered acceptable. A finders fee is a fee or commission paid by a seller to a third party (such as an invest club) for finding or introducing a buyer. It does not include the normal fee or commission payable to any estate agent handling the sale.

Where the property is not a new build being sold by the developer, you must notify us if the deposit is to be paid by the seller.

Do not send a copy of the form to us unless we specifically request it.
In all other cases you must report to Ground Floor, Ettrick House, 37 South Gyle Crescent, Edinburgh, EH12 9DS. Fax 0131 452 3869/3872.
In addition, you should also report details of all finders fees (whether or not the CML Disclosure of Incentives Form applies) as they are not considered acceptable. A finders fee is a fee or commission paid by a seller to a third party (such as an investment club) for finding or introducing a buyer. It does not include the normal fee or commission payable to any estate agent handling the sale.

6.4.5 If different from 1.11, contact point if I will not have control of the purchase price.

Bank of Scotland Plc, Mortgage Operations, Pentland House, 8 Lochside Avenue, Edinburgh, EH12 9DJ. Tel: 0345 603 1136 Fax: 0131 339 2366

6.5.1 If different from 1.11, contact point if vacant possession is not being given.

Bank of Scotland Plc, Mortgage Operations, Pentland House, 8 Lochside Avenue, Edinburgh, EH12 9DJ. Tel: 0345 603 1136 Fax: 0131 339 2366

6.6.1 If different from 1.11, contact point if property is let/to be let.

Bank of Scotland Plc, Mortgage Operations, Pentland House, 8 Lochside Avenue, Edinburgh, EH12 9DJ. Tel: 0345 603 1136 Fax: 0131 339 2366
Applications which involve distressed sales are not acceptable, i.e. to avoid repossession proceedings and/or sale & leaseback arrangements, whereby the vendor will not vacate the property but will continue to reside under an AST.

6.6.2 Does the lender need to be sent the counterpart/certified copy tenancy agreement?

Yes, certified copy only, after completion.

6.6.3aConditions that apply to the letting:

You must ensure that all necessary consents and licenses for use of the property have been obtained before the mortgage completes.
6.6.3b If different from 1.11, contact point if property already let and these requirements not met.

Please contact the lender.

6.6.3clf different from 1.11, contact point for any failure to register under on the register of landlords.

Please contact the lender.

6.6.3dflf different from 1.11, contact point to report any failure by the borrower to obtain licence under the Civic Government (Scotland) Act 1982 (Licensing of houses in Multiple Occupation) Order 2000 as amended.

Please contact the lender.

6.7.1 What new home warranty schemes will the lender accept?

ABC+
Advantage HCI
Aedis Warranties LTD
Ark Insurance
Building Life Plans (BLP)
Buildzone
Checkmate
CRL Management LTD (CRL)
FMB Insurance/Build Assure
Global Home Warranties
International Construction Warranties (ICW)
NHBC
One Guarantee
Premier Guarantee (including LABC Hallmark & LABC New Home Warranties)
Protek
Q Assure

We only require cover under a building standards indemnity scheme for a new property being occupied for the first time.

6.7.2 What New Home Warranty documentation should be sent to the lender?

Retain all documents with the Title Deeds.

6.7.3 Should any assignments of building standards indemnity schemes be sent to the lender?

Yes

6.7.4 Does the lender accept monitoring by a professional consultant?

Yes provided there are no more than 15 properties on a development site.
6.7.6 Does the lender need to be sent the professional consultant's certificate?
Yes

6.8.1 If different from 1.11, contact point if no bond/retention for an unadopted road or if no public sewer or approved private sewerage.

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6.8.2 If different from 1.11, contact point if property not served by public sewer or by private sewerage arrangements with necessary approvals.

Please contact the lender.

6.9.1 If different from 1.11, contact point if necessary servitudes are absent.

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6.10.2 Who will the lender release any retentions (or instalments of the advance) to?
Nominated Solicitor/Borrower.

6.11.1 If different from 1.11, contact point if property is affected by redevelopment and road proposals.

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6.12.1 If different from 1.11, contact point if pre-emption rights, resale restrictions, options etc will affect your security.

Bank of Scotland Plc, Mortgage Operations, Pentland House, 8 Lochside Avenue, Edinburgh, EH12 9DJ. Tel: 0345 603 1136 Fax: 0131 339 2366

6.13.1 If different from 1.11, contact point if property is affected by improvement/repair grant which will not be discharged.

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8.1 May I also advise any of the specified third parties?
No
9.1 Does the lender need to be sent the indemnity insurance policy?

Yes, certified copy after completion. Please retain with Title Deeds.

9.2 What limit of indemnity insurance do you require?

Not less than the mortgage advance plus 10%.

10.2a Will the mortgage advance be paid electronically or by cheque?

The mortgage advance will be paid electronically by CHAPS at no additional fee.

10.2b What is the minimum number of days notice lenders require?

Our expected requirement is 3 full working days. It is your responsibility to ensure all details on the Certificate of Title are correct (including those relating to your firm) and are accurate before requesting the funds.

If you have an urgent completion and cannot give 3 full working days’ notice, we will endeavour to meet your requirements and will send funds by CHAPS as soon as we have verified the Certificate of Title. A CHAPS fee of £20 will be payable and deducted from the mortgage advance.

10.3 What are the standard deductions made from the mortgage advance?

Telegraphic Transfer fee as detailed in your instruction letter.

10.4 On a delayed completion, when and how is advance to be returned?

The full amount of the mortgage advance as shown on the mortgage offer must be returned electronically, you must not deduct any charges as this can result in a delay for your client:

Where the mortgage roll/account number begins with 70/, within 1 working day and transmitted to sort code 30-15-99, account number 00579601.

If funds are not returned promptly within the timescales above this can result in the customer incurring charges and interest on their mortgage account.

In all cases you should quote the mortgage roll/account number and the appropriate reason for return code:

- RAD – Returned Advance
- FADV – Returned further advance
- DUP – duplicate funds received in error.

Where the mortgage roll/account number begins with A/, within 1 working day and transmitted to sort code 11-03-87, account number 99917573.

10.6 If different from 1.11, contact point if settlement delayed.

Address and telephone number on the mortgage offer.
View all answers to this question
10.7 How long can you hold the mortgage advance before returning it?

3 working days.

View all answers to this question
10.8 What, if any, interest does the lender charge if return of the advance is delayed?

Interest rate as detailed in the Mortgage Offer.

View all answers to this question
12.3.1 If different from 1.11, contact point for release of retentions/mortgage advance instalments.

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View all answers to this question
14.1.3a Does the lender require to receive paper certificates where security registered pre 8 December 2014?

Yes

View all answers to this question
14.1.3b Does the lender require in respect of securities registered on or after 8 December 2014 you to instruct the Registers of Scotland on your application form to send direct notification to the lender’s designated email address that registration of its standard security has been completed? If yes please specify the email address OR

No

View all answers to this question
14.1.3c Does the lender require in respect of securities registered on or after 8 December 2014 you to send a paper or electronic copy of the updated Title Sheet showing the registration of its standard security?

Please send a paper copy.

View all answers to this question
14.2.1 Where should the title deeds and documents be sent?

Central Records, 12 Bankhead Terrace, Edinburgh, EH11 4DY

View all answers to this question
14.2.2 Which documents must you send after settlement?

Title documentation plus any other documentation referred to in Part 2.

View all answers to this question
16.1.1 If different from 1.11, contact point for requesting the deeds.

Deeds Management, Deeds Customer Services, Trinity Road, Halifax HX1 2RG DX1196 Halifax. Contact can be made by tel 01422 333342. Please quote the mortgage reference number in all cases.

View all answers to this question
16.3.1 Does the lender have a standard form of deed of variation?

No
16.3.2 If different from 1.11, contact point for finding out the debt amount.

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16.3.6 If different from 1.11, contact point for obtaining execution of deed of variation.

Administration Unit
Mortgage Underwriting
Trinity Road
Halifax
HX1 2RG

16.4.1 If different from 1.11, contact point for application for consent to letting.

Customer Service Centre, PO Box 1HA, Newcastle Upon Tyne, Halifax HX1 2RG. Tel no. 03456002026 option 1

16.4.2 Does a copy of a proposed tenancy need to be sent to the lender?

No, provided the lease is a Short Assured Tenancy and all relative notices have been served.

16.4.3 Conditions for letting of property after settlement.

You must ensure that all necessary consents and licenses for use of the property have been obtained before the mortgage completes.

16.5.2 If different from 1.11, contact point for confirming proposed deed will not adversely affect the lender.

Customer Service Centre, PO Box 1HA, Newcastle Upon Tyne, NE99 1HA. Tel no. 0345 6002026 option 1

16.5.3a Where should the deed of restriction be sent for execution:

Administration Unit
Mortgage Underwriting
Trinity Road
Halifax
HX1 2RG

16.5.3b Where should the deed of servitude be sent for execution:

Administration Unit
Mortgage Underwriting
Trinity Road
Halifax
17.1.1 If different from 1.11, contact point for requesting redemption statement?
www.halifax.co.uk/conveyancers

17.2.1 Where do you send the discharge and repayment remittance?
Bank of Scotland Plc, Mortgage Operations, Pentland House, 8 Lochside Avenue, Edinburgh, EH12 9DJ. Tel: 0345 603 1136 Fax: 0131 339 2366

Repayment funds must be sent electronically to one of the following bank accounts;
80-20-08 08430008
12-22-61 00139756
80-20-67 00123414
80-20-68 00123435
80-20-70 00123402
80-20-71 00123407
80-20-73 00123609
80-20-74 00123603
80-20-75 00123608

Please quote the mortgage account number.

Please ensure the bank account details quoted in the redemption statement match one of bank accounts. If you receive a request to remit to another bank account please contact us immediately on 03457 273747 prior to the release of any funds.

18.2.1 Does the lender allow completion and registration of standard security on ARTL?
Any transaction in which you are instructed by us, which is capable of being initiated via ARTL, must be carried out using that system, unless there are valid reasons why ARTL cannot be used. All fees to Registers of Scotland must be paid via direct debit.

18.3.1 Will the lender digitally execute the discharge?
No, Discharges will not be released prior to receipt of the redemption funds.