

Intermediaries and investment
professionals only: not for public
distribution

June 2019

UK Finance Disclosure Form requirements guide

 Santander for Intermediaries

A guide to the UK Finance Disclosure Form

UK FINANCE DISCLOSURE FORM (VERSION 1)
valid from 21/02/2018

This form must be completed by the seller(s) of any property that is to be occupied or purchased for the first time, or for the first time in its current form, i.e. a new build, renovated or converted property.

The completed form must be supplied to the solicitor/conveyancer acting on behalf of the lender providing the mortgage finance for the property. The form must be supplied to the valuer acting on behalf of the lender upon request.

This form is designed to ensure full disclosure of the financial aspects of the transaction and key information about the property. It is not meant to be used to provide a valuation.

To be completed by reference to the UK Finance FAQ, <https://www.ukfinance.org.uk/lenders-handbook/disclosure-of-incentives-form-faqs> -

1. DETAILS

Name(s) of buyer(s) 1

2. NEW PROPERTY DETAILS
Provide a plan clearly identifying the subject property and any garages/outbuilding/parking spaces

Plot Number Dwelling type (house, flat, maisonette etc)

Development Name and Address

Property Postal Address (if allocated) Postcode (if allocated) 2

2.a. GARAGE AND PARKING

Is an allocated garage, car port or parking space included in the transaction? YES NO

If you have ticked YES, is it, or will it be following first registration of the property:

Included in the same title as the property In a separate title but owned by the buyer (i.e. can be sold separately from the property)

A right to use a parking facility

Physically adjoining the plot/property YES NO

2.b. PRICE AND DISCOUNTS
Please provide the list price, any discounts and the agreed sales price (this should not include any incentives as these will be detailed in question 7 below)

Gross list price	€ <input type="text"/>	Discount	€ <input type="text"/>
Reason for discount	<input type="text"/>		
Agreed sales price	€ <input type="text"/> 3	Date sales price agreed	<input type="text"/>

- 1 Make sure the name of the buyer matches the name in the application.
- 2 Make sure you complete the **full address including post code**. This **must** match the details in the application.
- 3 The following details in Section 2b **must** be completed and **must** match the details in the application:
 - Gross list price
 - Discount
 - Reason for discount
 - Agreed sales price
 - Date sales price agreed

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2.c. TYPE OF CONSTRUCTION
Clearly specify the primary construction materials and method of construction used [redacted] **3**
(e.g. traditional brick/block/timber frame, MMC, off-site, volumetric, pods, panelised, etc.)
Energy Performance Rating (EPC) (if known) [redacted]

2.d. NEW HOME WARRANTY PROVIDER/PROFESSIONAL CONSULTANT AND ACCREDITATION SYSTEM
Name of Warranty provider/Professional consultant (if Professional Consultant Certificate being accepted) [redacted]
Company registration number with the warranty provider [redacted] **4**
(e.g. NHBC registration number)
Accreditation system if non-traditional (brick/block/timber framed construction) [redacted]

3. SITE / DEVELOPMENT LAYOUT
Please provide the following details for the whole site / development:

3.a. NUMBER OF UNITS
Please complete (i) and, where appropriate, (ii)

i) State the approximate number of constructed units on the seller's site
Units constructed in the last 12 months [redacted] Units planned to be constructed in the next 12 months [redacted] **5**

ii) If the property is being sold by, or on behalf of, an investor/investment company or you have identified an investor/investment company in question 5 below, please state the total number of units on site in which the investor/investment company has ownership rights/an interest in the sale [redacted]

3.b. FLATS/APARTMENTS: **6**
Number of storeys [redacted]
Subject property on Floor [redacted]
Total Number of units in the block [redacted]
Lift providedYES / NO

3.c. TENURE MIX **7**
Please provide details of the Affordable Housing requirement (S106/S75) on this site/development
Type of Affordable Homes [redacted] Number of units of each (if known) [redacted]
(Shared Ownership, Resale Covenant, Public Rented, etc.)

3.d. SHARED AMENITIES
List full details of any shared amenities included in the transaction, e.g. access to gym facilities
(this should not include access to open spaces or use of communal stairwells, lifts or access points)
[redacted]

4. ASSISTED PURCHASE DETAILS
Please provide full details of any assisted purchase scheme utilised in this transaction
(e.g. shared equity, shared ownership, loan from seller, etc.)

4.a. SHARED EQUITY/ EQUITY LOAN **8**
Percentage of any equity held by a third party [redacted] % (percent)
(usually in the form of a legal second charge)
Name of party or parties holding equity [redacted]
Scheme name [redacted]

- 3** The primary construction materials and method of construction used must be completed.
- 4** Make sure you complete the name of Warranty provider/Professional consultant.
- 5** Make sure you provide information for both the units constructed in the last 12 months and the units planned to be constructed in the next 12 months.
- 6** **Flat purchase?** Make sure everything in Section 3b is completed both for standard new build flats and flats purchased using Help to Buy.
- 7** **Affordable housing?** Make sure everything in Section 3c is completed.
- 8** **Help to Buy: equity loan scheme?** Make sure everything in section 4a is completed.

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4.b. SHARED OWNERSHIP 9

Share of ownership purchased by the buyer % (percent)

Share of ownership retained by seller or purchased by third party % (percent)

Name of third party or parties retaining/purchasing a share of ownership

4.c. LOAN FROM SELLER

Provide details of the loan including any interest and repayment terms, whether secured or unsecured

4.d. OTHER PURCHASE SCHEMES
(e.g. guarantee schemes sale/resale restrictions, government subsidies, grants, guarantees etc.)

Name of scheme

Please provide details of any resale restrictions included in the title

5. NAME(S) AND ADDRESS(ES) OF THE SELLER(S)

List details of all organisations/individuals who will receive all or part of the sale consideration as a result of this transaction, including under any contract or agreement to sub-sell, assign contract, or through an option or agreement to purchase e.g. where a secondary buyer has entered into a sub-contract (back to back) with the original buyer(s) (continue on a separate sheet if necessary)

Name/s of organisation/individuals

Address (incl. postcode if known)

Telephone number

Amount to be received £ and/or 10 %

Name/s of organisation/individuals

Address (incl. postcode if known)

Telephone number

Amount to be received £ and/or %

6. INTRODUCTORY/FINDERS FEES 11

List the details of any introductory/finders fees, however described, that have been agreed (continue on a separate sheet if necessary)

Name of recipient(s)

Address (incl. postcode if known)

Fee agreed £ and/or %

Name of recipient(s)

Address (incl. postcode if known)

Fee agreed £ and/or %

- 9 **Shared ownership?** Make sure everything in section 4b is completed including:
 - The share of ownership retained by the seller or purchased by the third party (%)
 - The name of the third party or parties retaining/purchasing a share of ownership.
- 10 The amount to be received and or the percentage amount **must** be completed.
- 11 Introductory/finder fees are allowed on **all** new builds.

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7. INCENTIVES
List the details of any incentives to be received by the purchaser either before or after completing the transaction (continue on a separate sheet if necessary)

List full details of the value of all **financial** incentives to be received by the buyer(s):

Deposit paid by seller £ [redacted] **12**

Guaranteed rental income £ [redacted] Total (£ [redacted] per month for [redacted] months) **13**

Mortgage subsidies £ [redacted] Total (£ [redacted] per month for [redacted] months) **14**
(including payment of mortgage interest, subsidies of interest rate and mortgage payment subsidies)

Stamp Duty Land Tax / LBTT payment £ [redacted] **15** Cashbacks £ [redacted] **16**

Valuer fees £ [redacted] **17** Legal fees £ [redacted] **18**

Other financial incentives not listed* (give details below) £ [redacted] **19**

* Please provide full details of other financial incentives [redacted]

Provide a list of all **non-financial**/in-kind incentives to be received by the buyer(s)
(e.g. white goods/kitchen appliances; furniture/furnishing; electrical equipment; garden furniture/landscaping; holidays; vehicles; buy-back guarantees; car-parking season tickets etc). This is NOT an exhaustive list.
Do not include any items provided as part of the standard specification of the property

[redacted] **20**

8. PART EXCHANGE - ASSISTANCE WITH MOVING/SELLING COSTS
If you have offered to purchase the buyer's property please list the agreed price. If the property is being purchased by a third party agent/property management company then please provide details of the fee paid. If you are assisting your buyer/s by paying sales costs for existing property/ies then please provide details of all costs and fees paid. **21**

Full postal address of property/ies being Part Exchanged or Assisted with moving/selling costs: (including post code)

[redacted]

8.a. PART EXCHANGE

Price agreed £ [redacted]

Amount above/below market valuation (if below express as a negative) £ [redacted]

Fee paid to seller's agent (if any) £ or % of price agreed for part exchange property £ [redacted] / [redacted] %

- 12** Deposit paid by the seller? This is **only** allowed up to 5% and only on non-Help to Buy applications.
- 13** Guaranteed rental income? This is not an acceptable incentive.
- 14** Mortgage subsidies? This is not an acceptable incentive.
- 15** Stamp duty land tax/LBTT payment? This is an acceptable incentive.
- 16** Cashback? This is only allowed up to 5% and only on non-Help to Buy applications.
- 17** Valuer fees? This is not an acceptable incentive.
- 18** Legal fees? This is an acceptable incentive.
- 19** Other financial incentives? These may be acceptable depending on the incentive.
- 20** Non-financial incentives? These may be acceptable depending on the incentive.
- 21** Assistance with moving/selling costs for part exchange is acceptable on non-Help to Buy applications but there can't be an inflated purchase price.

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Fee paid to third party agent / property management company (if any) £ / %
 £ or % of price agreed for part exchange property

8.b. ASSISTED SELLING COSTS
 (agents' sales fees, advertising, removal costs, storage, etc.) £

Provide a breakdown of costs / partial costs paid:

9. TENURE AND CHARGES

9 a. TENURE TYPE
 (e.g. Freehold, Leasehold, Heritable, Commonhold, etc.)

9.b. LEASEHOLD

Length of Lease
 Date of commencement of Lease (1)
 Initial Ground Rent (amount)

Review terms of Ground Rent:

Frequency of review
 Methodology (2)
 (e.g. Index, multiplier, etc.)

NB If there are separate Lease/Ground Rent terms for Parking Spaces/Garages etc; provide details

Name & Address of Freeholder

9.c. COMMONHOLD
 Details of arrangement and any charges

9.d. SERVICE CHARGES (if applicable)
 Initial amount £
 Frequency of payment

9.e. ESTATE CHARGES (if applicable) (3)
 Initial amount £
 Frequency of payment

- (22) Assisted selling costs? This is **only** allowed up to 5% and only on non-Help to Buy applications. For Help to Buy applications, only estate agent's fees are acceptable.
- (23) Make sure everything in Section 9 is completed for tenure and charges.

Acceptable incentives

Incentive	Standard new build	Help to Buy: equity loan
Cash up to 5%	✓ Cashback or cash equivalent	✗
Legal fees	✓ Reasonable fees for the purchase	✓
Stamp duty	✓	✓
Estate agent's fees	✓ Value included as part of the 5% cash	✓
Carpets and curtains	✓	✓
White goods	✓	✓
Upgraded fixtures and fittings (includes option vouchers for upgrades)	✓ Provided they're in keeping with the value of the property	✓
Other non-cash incentives	✓ Value included as part of the 5% cash	✗

Combined amount of legal fees, stamp duty and estate agent's fees can't be greater than 5% of the purchase price

Provided they're in keeping with the value of the property

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IMPORTANT INFORMATION ABOUT THIS FORM

The information provided in this form is a material consideration taken into account by any valuer valuing the property and any lender deciding how much to lend on the security of the property. The solicitor/conveyancer acting on behalf of the lender will assume that the information is accurate and complete to the best of the seller's belief and that there are no off-contract arrangements linked to this transaction.

After submitting this form the seller must inform the solicitor/conveyancer acting for the lender of any changes to the information provided as soon as is practicable, but in any event prior to exchange of contracts/missives. If the seller does not have the contact details for the lender's solicitor/conveyancer they must ensure that their solicitor/conveyancer passes this information on.

10. DETAILS OF PERSON COMPLETING THE FORM

Signature on behalf of the seller(s) 24

Print name

Organisation

Position

Date signed

24 Make sure everything in Section 10 is completed for the details of the person completing the form, including a signature.

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