

Valuation update

As we continue with lockdown, observing social distancing guidelines specified by Government, we are taking steps to ensure operational levels are consistent and our conveyancing process remains one of the fastest on the market. **To help with this we've worked closely with e.surv, our valuation partner, to make the following changes to the valuation process.**



All applications will proceed with a remote valuation where possible.

This will not require the chosen surveyor to visit the client or their home and as such removing any concerns about possible exposure to individuals outside their household. A physical valuation may be used if the property is not suitable for a remote valuation.

What is a remote valuation?

This is a valuation that is data-driven and relies on a proprietary database owned by e.surv, the UK's largest provider of residential valuations, alongside open data sources about the client's local area and the subsequent market.



Remote valuation process



This will still be reviewed by a local RICS-qualified surveyor at e.surv and must still adhere to the lending 'criteria outlined by more2life. This is a practice widely adopted in the residential market as face-to-face valuations are currently unavailable. Importantly, this valuer has local knowledge and therefore is able to give a more accurate valuation than simply relying on desktop data alone.

There will be a requirement for all cases offered upon to receive a post-completion valuation once lockdown has been lifted, more2life also retain its right to place any case on hold if the remote valuation fails to provide a suitable amount of information to ensure our security.

What will this mean for service levels?

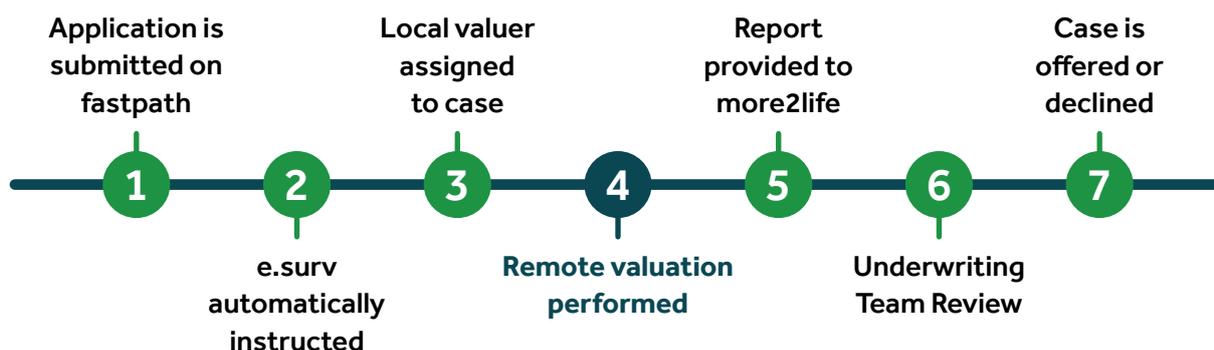
We anticipate no change to the current service level that we offer, although not all of our funding partners are currently accepting remote valuations. This means that although you can submit applications for all of our products, only those that are accepting remote valuations can proceed to offer at this stage (please refer to our website for updates on which plans can proceed and which ones are currently on hold).

Your client will no longer need to be contacted to arrange a valuation appointment given the remote nature of this process and as previously mentioned our Underwriting Team will still adhere to the same lending criteria with the same review process (please be aware that the lending criteria of our products may be subject to change so please check our website for specific COVID-19 updates).

This is a particularly unnerving time for many and here at more2life we want to ensure we minimise any risk or anxiety your client maybe experiencing as well as the third parties we have chosen to work with, we thank you for your patience during this time of transition.



Seven step automated process



For more information

 **03454 500 151**

 **info@more2life.co.uk**

 **more2life.co.uk**



more2life
the later life lender

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