

Flood Risk

Flood risk was the fourth most common reason for declined applications at more2life in 2019 and in 2020, showing it remains of concern to both funders and clients alike.

What do lenders consider when it comes to flood risk?

All lenders take into consideration if the property has flooded in the past, as flooding causes water damage, damage to plumbing and wiring, and can also cause lasting structural damage which can be overlooked during initial repairs, as it isn't always obvious immediately after flooding.

Some lenders will consider properties which have flooded 5 years or more prior to the application, but some lenders won't consider properties if they have flooded in the last 10 or 15 years or more.



How might I spot when the flood zone may be a problem?

Some funders take into consideration the flood zone in which the property is located. To check the flood zone of a property, visit <https://flood-map-for-planning.service.gov.uk>

Properties in flood zone 1 are the least likely to flood, whereas properties located in flood zone 3 could be more likely to flood.

Turning 'no' into 'yes'

It's still important to note that only 8% of more2life applications are declined, and our underwriters are able to work together with our funders to turn 85% of cases that start with a 'no' into a 'yes', so always ask your dedicated telephone account manager, business development manager or our adviser support team if they can work with our underwriters to help you and your client.

You can contact our adviser support team on

03454 500 151

or **info@more2life.co.uk**

