

Further Advance

If your customer wants to borrow more money on their Post Office for Intermediaries mortgage, please speak to your Telephone BDM (TBDM) to start the process.

What do you need to know about Further Advance?

Residential cases

- A revaluation may be required, and we'll confirm this when we receive the application. For a guide to the possible fees, please refer to the 'Revaluation fee scale' in the Further Advance section of the Bank of Ireland for Intermediaries lending criteria tool.
- Where the term of the Further Advance is different to the main mortgage, we will need to calculate the affordability for you.
- Revaluations are not instructed until the case has been assessed by an underwriter, at which time it will be agreed subject to valuation.

Buy to Let cases

- A revaluation will always be required, unless the last valuation was over 10 years ago in which case a standard valuation will be needed. Your customer will need to pay for this.
- We will need to calculate the affordability for you.

Instructing a Solicitor

- A Solicitor isn't normally needed, but there are a few occasions when it may be necessary to use one, for example, repaying a second charge, extending a lease, or purchasing the freehold interest in a leasehold property.
- The Solicitor must be on our panel, you can check this using our Solicitor finder.

Proc fee

- You'll receive a 0.25% proc fee for a Further Advance.

Portability

- All rates are portable, subject to the terms and conditions of the original Mortgage Offer, current lending criteria and affordability.

Registration

- To apply for a Further Advance you'll need to be registered and able to submit business with Post Office for Intermediaries, so we can verify you. If you're not sure if you're registered or whether you can submit business with us, please call your TBDM and they'll let you know. If not, they'll explain how to register.

How do you apply for a Further Advance?

To apply for a Further Advance, please contact your TBDM. They'll take you through the application process and make sure you have all the important information you need.

Before you call us please make sure you have the following information ready for security purposes:

- Customer's account number
- Customer's name
- Customer's date of birth

Once your TBDM has run through the Further Advance application process with you we'll email all the documents you need to complete, as well as instructions on how you can return these and any supporting information to us.

Please do not send any fees with the application form.

It's time well spent.



Money

in conjunction with

Bank of Ireland
for Intermediaries



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