



## Specialist Questions

### Survey & Valuation

#### 1 Fees

(a) Please state the total fees for the last 6 years earned from Survey and Valuation only

Survey and Valuation Income	Last year	2nd year back	3rd year back	4th year back	5th year back	6th year back
Survey & Valuing – Residential						
Survey & Valuing – Commercial						

(b) Has more than 10% of your gross fee income in any one year been derived from lending S&V during the last 5 years?

YES  NO

#### 2 Work Split

(a) Please provide a split of your survey and/or valuation fees between the following for the past year

Purpose	Residential		Commercial	
	Fees	No. of reports	Fees	No. of reports
(i) Valuations for lending purposes	%	%	%	%
(ii) RICS Homebuyers or equivalent:				
(a) with a lending valuation	%	%	%	%
(b) with a non-lending valuation	%	%	%	%
(c) with no valuation	%	%	%	%
(iii) Further advances/re-mortgage valuations	%	%	%	%
(iv) Full structural surveys:				
(a) for purchaser/lender – with valuation	%	%	%	%
(b) for purchaser/lender – no valuation	%	%	%	%
(c) not associated with property transaction	%	%	%	%
(v) Home condition reports for HIPS	%	%	%	%
(vi) Non-lending asset/probate valuations	%	%	%	%
(vii) Open market valuation appraisals, non-lending	%	%	%	%
(viii) Portfolio valuations, non-lending	%	%	%	%
(ix) Other – please provide details below				
	%	%	%	%
	%	%	%	%

(b) Have you undertaken any valuation work in respect of new build for developers, sub-prime or buy-to-let properties?

YES  NO

If YES please complete the following

	In the last:	Fees earned	No of reports	Brief description of the properties involved	Name of lender(s)
Buy-to-Let	12 months				
	5 years				
Sub-Prime	12 months				
	5 years				
New-build for developers	12 months				
	5 years				



3 Work radius

(a) Please indicate where your survey and/or valuation is undertaken

Miles from your office	Percentage of surveys & valuations
Fewer than 25 miles	%
25 – 50 miles	%
More than 50 miles	%

(b) If you undertake work outside a 25 mile radius, what extra controls have you put in place to ensure sufficient knowledge of local values or other factors that may affect the value or condition of the property in question?

4 Valuations for Lending Purposes

(a) Please give details of the 5 largest residential valuations undertaken in the last 5 years

Type & Location of Property	Year of report	Value of property	Description of work e.g. remortgage/full structural and valuation	Name of lender

(b) Average residential valuation undertaken in the last 5 years

£

(c) Please give details of the 5 largest commercial valuations undertaken in the last 5 years

Type & Location of Property	Year of report	Value of property	Description of work e.g. remortgage/full structural and valuation	Name of lender

(d) Average commercial valuation undertaken in the last 5 years

£



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(e) Please provide details of all the lenders for whom you have undertaken valuation work in the last 5 years and where relevant indicate if they are off-shore or sub-prime lenders

Name of lender	Fees from last year	Fees from last 5 years	Offshore	Sub-Prime
	£	£	<input type="checkbox"/>	<input type="checkbox"/>
	£	£	<input type="checkbox"/>	<input type="checkbox"/>
	£	£	<input type="checkbox"/>	<input type="checkbox"/>
	£	£	<input type="checkbox"/>	<input type="checkbox"/>
	£	£	<input type="checkbox"/>	<input type="checkbox"/>
	£	£	<input type="checkbox"/>	<input type="checkbox"/>
	£	£	<input type="checkbox"/>	<input type="checkbox"/>
	£	£	<input type="checkbox"/>	<input type="checkbox"/>
	£	£	<input type="checkbox"/>	<input type="checkbox"/>

(f) Have you undertaken lending valuations on any of the following types of property in the last 6 years?

New build residential – private	<input type="checkbox"/>
New build residential – developer	<input type="checkbox"/>
Listed/over 100 years old	<input type="checkbox"/>
Non-standard construction	<input type="checkbox"/>
Licensed premises, pubs, restaurants, casinos or hotels	<input type="checkbox"/>

## 5 Portfolio Valuations

Please provide details of the 3 largest portfolio valuations undertaken in the last 5 years

Year	Purpose of valuation	Total value	Approx highest individual property value in the portfolio	Number of properties in the portfolio
		£	£	
		£	£	
		£	£	

## 6 Risk Management

(a) Have you ever been removed from or refused admission to any lender’s panels?

YES  NO

If YES please provide details



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(b) Does the proposer and has the proposer in the past always complied with the RICS valuations standards "Red Book"?

YES  NO

If NO please explain circumstances in which these are not followed

(c) Please provide details of the comparable database you maintain and how its use is monitored and audited. Please also confirm how many comparables you use per property?

(d) When undertaking remortgage or further advance valuations, in what percentage of cases do you:

Re-inspect the property	%
Undertake drive-by valuations	%
Undertake desk-top valuations	%

(e) How do you control your firm's increased risk exposure resulting from drive-by or desk-top valuations and in what circumstances do you undertake them?

(f) Does the proposer have:

- (i) a business relationship with a or a financial interest in any mortgage broker or solicitor? YES  NO
- (ii) a referral fee or shared commission arrangement with a third party organisation? YES  NO
- (iii) procedures to establish the existence of incentives on new build and refurbishment properties, for example ensuring receipt of a CML Disclosure of Incentives Form? YES  NO

If YES to any of the above, please provide details below

(g) Please provide full details of the procedures you have in place to monitor the quality, accuracy and integrity of surveys and valuations (e.g. auditing, peer reviews, sign-off thresholds by size of valuation etc.)



7 Staff Qualifications

(a) For all staff who undertake valuations or structural surveys, please complete the following

Name	Qualifications	Number of years S&V experience	Years with this practice	Please state previous employment history where employed by this firm for less than 2 years

(b) Please provide details as to how your firm ensures that all staff and principals maintain their qualifications and ensure their knowledge is up to date

(c) Have any of the above named staff ever had a PI claim made against them prior to joining this practice? YES  NO

If YES please provide details including nature of work, alleged failure, outcome, amount paid

(d) Are all lending valuations undertaken by a "RICS Registered Valuer" under the RICS Valuer Registration Scheme? YES  NO

If NO please provide details below