

Offer Pack

Progressing to funds with Avamore



Introduction

Avamore Capital is delighted to have provided formal terms on your transaction. The below information outlines Avamore's next steps and includes the points required by your deal Underwriter to see your application through to completion.

Secure funds

To proceed we require the following information:

- Your offer letter back to us signed by borrowers and guarantors
- Payment of the Acceptance fee
- A fully completed and signed Loan Completion Form and the associated documents
- A draft construction contract and an electronic copy of the projected construction budget/cashflow
- If available, design team details and copies of their appointment, collateral warranties will be required (we generally accept industry standard collateral warranties but can provide templates if required)
- Additional Insurances:
 - Contractors all risks
 - Employers public liability
 - Professional indemnity cover for the design team
 - If there is an existing building on site, then buildings insurance cover for the full reinstatement value will also be required.

It is a standard requirement that Avamore be noted as joint insured and first loss payee. Your Underwriter will be happy to supply further details on request.

- It would be helpful if you could supply any contamination reports, details of party wall surveyor and notices and whether there are any potential issues with regards to rights to light.

In order for the Avamore Underwriting Team to provide you with the accurate time frames for completion, please do let us know if you are aware of any factors that might delay the process. This includes unusual points in the transaction and time that either you or your lawyer have planned to have away from the office.

Contact

Please only liaise with the Underwriter that is working on your transaction. If you have any general questions, please email underwriting@avamorecapital.com.