

Survey and valuation work

Supplementary questionnaire

Complete this section if you carry out any kind survey and/or valuation work

Company Name:	
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1) **Fees** - Please state the total fees for the last 6 years earned from Survey & Valuation work only.

S&V ONLY	Last year	2 nd year back	3 rd year back	4 th year back	5 th year back	6 th 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	# Reports	Fees	# Reports
Valuations for lending purposes	%		%	
RICS Homebuyers or equivalent:				
with a lending valuation	%		%	
with a non-lending valuation	%		%	
with no valuation	%		%	
Further advances/re-mortgage valuations	%		%	
Full structural surveys:				
For purchaser / lender – with valuation	%		%	
For purchaser / lender – no valuation	%		%	
Not associated with property transaction	%		%	
Home condition reports for HIPS	%		%	
Non-lending asset / probate valuations	%		%	
Open market valuation appraisals, non-lending	%		%	
Portfolio Valuations, non-lending	%		%	
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? If YES please complete the following Yes No

	In the last	Fees Earned	Number of reports	Brief description of 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	£			

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3) Work radius

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

Mile radius from your office	Percentage of surveys / valuations
Less than 25 miles	%
25 to 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

VALUATIONS FOR LENDING PURPOSES

a) Please give details of the five largest residential valuations undertaken for Lending purposes in the last five years:

Type and location of property	Year of report	Value of property	Description of work e.g. re mortgage / full stuct + val	Name of lender
		£		
		£		
		£		
		£		
		£		

b) Average residential Lending valuation undertaken in the last 5 years:

£

VALUATIONS FOR NON LENDING PURPOSES

e.g probate, matrimonial, asset valuation Homebuyers reports etc

c) Please give details of the five largest residential valuations undertaken for Non Lending purposes in the last five years:

Type and location of property	Year of report	Value of property	Description of work e.g. re mortgage / full stuct + val
		£	
		£	
		£	
		£	
		£	

d) Average residential Non Lending valuation undertaken in the last 5 years:

£

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COMMERCIAL VALUATIONS FOR LENDING PURPOSES

e) Please give details of the five largest commercial valuations undertaken in the last five years:

Type and location of property	Year of report	Value of property	Description of work	Name of lender
		£		
		£		
		£		
		£		
		£		

f) Average commercial Lending valuation undertaken in the last 5 years:

£

COMMERCIAL VALUATIONS FOR NON LENDING PURPOSES

g) Please give details of the five largest commercial valuations undertaken in the last five years:

Type and location of property	Year of report	Value of property	Description of work
		£	
		£	
		£	
		£	
		£	

h) Average commercial Non Lending valuation undertaken in the last 5 years:

£

i) Please provide details of all the lenders for whom you have undertaken valuation work in the last five 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	Off-shore	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"/>

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

New build residential – private	Yes <input type="checkbox"/>	No <input type="checkbox"/>
New build residential – developer	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Listed / over 100 years old	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Non-standard construction	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Licensed premises, pubs, restaurants, casinos or hotels	Yes <input type="checkbox"/>	No <input type="checkbox"/>

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5) Portfolio Valuations

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

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

6) Risk Management

- a) Has the proposer been removed from or refused admission to any lender's panels? If yes please provide details below Yes No

- b) Does the proposer and has the proposer in the past always complied with the RICS valuations standards "Red Book"? If No, please explain circumstances in which these are not followed: Yes No

- 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: Yes No

- d) When undertaking re-mortgage 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?

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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
- iv. controls to identify mortgage fraud? Yes No

If Yes to any of the above, please provide details below:

g. does the proposer have specific controls in place to identify mortgage fraud? Yes No

If No please provide details how the proposer would deal with suspicious dealings or suspected fraud

h) 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) Qualifications of Staff

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:

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- 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 in the material facts box below:

Material Information

Is your duty to disclose all material facts. A material fact is one that would influence our judgement in the consideration of your questionnaire. If you are in any doubt as to whether a fact is material you should disclose it.

Use this space to provide any additional information, you may also attached additional pages.

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DECLARATION

I/We declare that (a) this questionnaire has been completed after proper enquiry; (b) its contents are true and accurate and (c) all facts and matters which may be relevant to the consideration of our proposal for insurance have been disclosed.

I/We undertake to inform you before any contract of insurance is concluded, if there is any material change to the information already provided or any new fact or matter arises which may be relevant to the consideration of our proposal for insurance.

I/We understand that non-disclosure or misrepresentation of a material fact or matter will entitle Underwriters and/or Insurers to avoid this insurance.

I/We agree that this proposal form and all other written information which is provided are incorporated into and form the basis of any contract of insurance.

Print Name of Principal/Partner/Director

Signature

Date

A copy of this should be retained for your records.

Please complete with as much information as possible

Do not leave any fields blank

Submit along with your usual fully completed proposal form where appropriate