

## **Buying your first home with Reliance Bank**

### **About Us**

Reliance Bank was established in 1890 by William Booth the founder of the Salvation Army. Reliance Bank has been providing friendly, efficient banking services for over 129 years. We offer ethical banking services to all our personal customers, businesses and charities. We are proud to support the work of The Salvation Army International which has an extensive social programme in over 100 countries worldwide, providing homeless centres, hospitals, schools, homes for children and the elderly, health and educational services.

From 26 April 2014, The Financial Conduct Authority has established new rules for lenders and advisers in the UK. Reliance Bank Limited is a responsible lender, and will only sanction lending that is fit for purpose and has been assessed as being affordable for the borrower.

### **Execution Only**

Reliance Bank is a responsible lender and abides by these new rules and regulations, offering an Execution-only mortgage service. This means that we cannot provide any advice with our mortgages. For more information go to: [www.fca.org.uk/getting-a-mortgage](http://www.fca.org.uk/getting-a-mortgage)

### **10 steps to buying your first home with Reliance Bank mortgage . . .**

1. How much can I borrow? – To find out how much we would consider lending, simply complete our mortgage application form and return it to us.
2. Your Agreement in Principle – Once we have completed all the relevant checks, we will provide you with an Illustration, detailing the costs of the mortgage product you have chosen, together with a letter, informing you, in principle, how much we could lend you. Agreement in principle will be subject to:
  - Assessment of the affordability
  - A satisfactory valuation or assessment of the suitability of the property to be mortgaged
  - The information you have supplied to us being correct.
3. On the move? – If you haven't found a property, then we can still provide an Agreement in Principle.
4. Property details – We need to know the details about the property you are looking to buy or remortgage.



*Reliance Bank Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.  
Reliance Bank Limited, Faith House, 23 – 24 Lovat Lane, London EC3R 8EB. Telephone: 0207 398 5400.*

5. Making an offer – If you are interested in a property, make an offer to the seller’s estate agent. If it’s accepted your offer will be ‘subject to contract’. Some estate agents may ask for validation that you have a mortgage agreed.
6. Arranging a valuation – We require a standard mortgage valuation, and we will arrange this once we have received your acceptance to proceed with your mortgage application. If you require a Full Structural or Home Buyers Report on your property, you need to let us know and we will inform you of the additional costs.
7. Your Mortgage Offer – Once a satisfactory valuation is returned, we will then provide you with a Mortgage Offer, outlining the costs of your chosen mortgage product. If you wish to accept this we will require you to sign one copy and return this to us within one month.
8. Conveyancing – You need to appoint a solicitor/conveyancer, who will check the legal title and carry out relevant searches on your property.
9. Contracts are exchanged – Once your solicitor/conveyancer has completed all the necessary legal work, you’ll be asked to sign a contract and the seller will sign an identical contract. This will facilitate an ‘exchange of contracts’. You may be requested to pay a deposit through your solicitor, making this a legally binding transaction.
10. All done! – Now the contracts are exchanged, a completion date is agreed – and for those moving, this is the day the property becomes yours.

YOUR HOME IS AT RISK IF YOU DO NOT KEEP UP PAYMENTS ON A MORTGAGE OR OTHER LOAN SECURED ON IT.

### **General Data protection Regulation**

We will process your personal information in accordance with the General Data Protection Regulations and it will be treated as private and confidential now and in the future. The only exceptions to this will be when the law requires us to disclose information, with your consent or where disclosure is necessary. To fulfil our regulatory obligations your identification documents will be copied and saved securely on the Bank system whilst you remain a customer with us. Should you cease to be a customer of the Bank, this data will be securely archived at the time and destroyed 6 years from the date of closure.

Where copies of your identification documents have been supplied to us, but the account application does not result in the account being opened, this data will be securely destroyed after 3 months.



**Data Protection Regulations**

Please note that for any mortgage application, we will complete a credit search and will only lend to those with a clear credit history. Your identification documents will be copied and saved securely on the Bank's systems whilst you remain a customer with us. Should you cease to be a customer of the Bank, this data will be securely archived at the time and will be destroyed six years from the date of closing your account(s). Where copies of identification documents have been supplied to the Bank, but the account application does not result in the account being opened, this data will be securely destroyed after three months.

Our telephone lines are open from 8.30 am to 4.15 pm Monday to Thursday and 10.00 am to 4.15 pm on Friday. At other times, please leave your name and number on our messaging service and we will call you back as soon as we can, or alternatively, please send an email to [info@reliancebankltd.com](mailto:info@reliancebankltd.com). All enquiries are treated in confidence.



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