



marsden
BUILDING SOCIETY

Further Advances/Guidance Notes - Marsden Building Society – October 2019.

This guidance should be used in conjunction with the societies Mortgage Conditions and explanation document along with the relevant BSA Instructions.

If you are instructed in a Further Advance/Additional Loan, the appropriate provisions of the BSA Mortgage Instructions will apply.

Instructions in connection with any Additional Loan/Further Advance, should treat references to "mortgage" and "mortgage offer" as applying to such "Additional Loan/Further Advance" and "Additional Loan/Further Advance offer" respectively.

The Society will provide a copy of the Additional Borrowing Offer together with the Additional Borrowing receipt, allowing completion of the transaction on behalf of Marsden Building Society.

The 'Date of Mortgage' is the date the Societies original charge and the second date is the date the additional borrowing is completed.

In line with the BSA Mortgage Instructions, the conveyancer is to undertake searches which are considered necessary to protect the client and the Society's interests.

Additional Borrowing Offer conditions must be satisfied prior to completion.

Seven days (where possible) prior to completion the Request for Funds form should be submitted. The Society will then issue a cheque in respect of the Further Advance/Additional Loan.

There is no requirement to register the Additional Borrowing with the Land Registry, the Societies CH1 secures further advances. Following completion please return all documents to the Society.

Marsden Building Society Lending Services