

Aviva Lifetime Mortgages: Criteria for an acceptable remote valuation

Lending criteria for an acceptable remote valuation		
Criteria	Acceptable for remote valuation	Not acceptable for remote valuation
Minimum property value	Above £75,000	Below £75,000
Maximum property value	£1 million or under inside the M25 / £750,000 or under elsewhere	Over £1 million inside the M25 / £750,000 or over elsewhere
Land area	Properties with 2.5 acres or under.	Properties with 2.5 acres or under.
Title		Title split or charge of part cases
Business use	None acceptable	Any business use by the applicant or any commercial letting of any part of the property.
Residential letting	None acceptable	Residential letting of any part of the property
Property location		
Region	Scotland, England and Wales	Properties in Northern Ireland (due to a lack of online data concerning Northern Ireland properties). Properties in the Channel Islands or Isle of Man.
Adjacent to commercial premises	None acceptable	Properties adjacent to commercial premises. Properties that are likely to be adversely affected by adjacent or surrounding non-residential uses.
Agricultural use	None acceptable	Agricultural use of the land and any outbuildings.
Coastal erosion	Properties that are not in a coastal erosion area	Properties in a coastal erosion area
Locations to HS2	Properties not within influencing distance of the railway line or construction operations	Properties within influencing distance of the railway line or construction operations
Insufficient online photos	Not acceptable	Properties where sufficient photos cannot be obtained online to form a proper opinion of the property

Property type		
Criteria	Acceptable for remote valuation	Not acceptable for remote valuation
Age of property	Built in period 1850 to present.	Built before 1850 and brand-new build properties awaiting first occupation Listed buildings, Unique, Self-build properties of any age, Non-standard or non-traditional construction types, properties in poor condition.
Lease term	Unexpired lease length term over 100 years.	Unexpired lease term below 100 years (our standard lending criteria of 160 years minus the age of the youngest borrower still applies whilst this restriction is in place). N.B. If the customer is extending the lease to 100 years or more as part of the application, we must see documentary evidence from a solicitor or managing agent acting for the landlord that the terms of the purchase of the extension have been agreed.
Mundic	None acceptable	Properties which may be affected by Mundic
Flying or creeping freehold	None acceptable	Properties which may be affected by a flying or creeping freehold arrangement.
Structural defects	Properties not suspected to be affected by significant structural defects.	Properties suspected to be affected by significant structural defects.
Environmental issues	Properties not suspected to be affected by significant environmental issues.	Properties suspected to be affected by significant environmental issues.

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