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### **THE MORTGAGE VALUATION REPORT (“Scheme 1”)**

The valuation for mortgage purposes is a limited report for building societies, banks and other lenders before a loan is made. **This is not a full survey.** The report is used to guide lenders on the value of a property for loan purposes only and the liability of the surveyor is not as full as with a Homebuyer or Scheme 2 report.

### **THE RICS HOMEBUYER SURVEY & VALUATION SERVICE (SCOTLAND) (“Scheme 2”)**

**The HOMEBUYER Service** covers the general condition of the Property and particular features which affect its future resale. The Report focuses on what the Surveyor judges to be urgent or significant matters. *Significant matters are those which, typically, would be reflected in the offer made.*

**The inspection** is a general surface examination of those parts of the Property which are accessible: in other words, *visible and readily available for examination from ground and floor levels, without risk of causing damage to the Property or injury to the Surveyor.*

**The Report** provides the Surveyor’s opinion of those matters which are urgent or significant and need action or evaluation by the Client before an offer to purchase is made. It includes some or all of the following:

- *urgent repairs* (e.g. gas leak; defective chimney stacks) – for which the Client should obtain quotations where appropriate;
- *significant matters requiring further investigation* where essential (e.g. suspected subsidence) – for which the Client should obtain (and may have to pay for) reports and quotations from suitable contractors;
- *significant but not urgent repairs and renewals* (e.g. new covering for flat roof before long);
- *other significant considerations* (e.g. some potential source of inconvenience) which the Surveyor wishes to draw to the attention of the Client;
- *legal matters* (e.g. a possible right of way) which the Client should instruct the Legal Advisers to include in their inquiries.