

Commercial Investment Property Loans

Scheme	Bank Base Rate Tracker, LIBOR Tracker & Fixed Rate mortgages
Type of Borrower	Limited Company, Limited Liability Partnership (LLP), Trusts, Sole trader, Partnership, SIPP and SASS. UK Based borrowers only.
Loan to Value	Maximum 75% against the lower of purchase price (net of VAT) or vacant possession. We will consider market value subject to the tenancies depending on the quality of the tenant and remaining term of the lease. Maximum loan per individual property £5m. Properties comprising a mix of commercial and residential letting units (excluding HMO's) are acceptable.
Structure	Capital and Interest. Interest only periods up to 5 years are available subject to negotiation.
Purpose	Purchase / Re-mortgages / Capital raising (subject to additional criteria)
Term	Minimum term 5 years. Maximum Term 25 years (subject to key personality's age not exceeding 75 at end of term).
Min / Max Advance	Minimum loan £75,000 Maximum loan £5m; overall total exposure maximum £10m
Tracker Mortgage	Priced individually at a margin over Bank Base Rate or 3 Month LIBOR
Arrangement Fee	By negotiation
Early Repayment Charges	3% of amount repaid for first 4 years of mortgage on variable rate loans. Prepayments are allowed without charge, up to a value equivalent to 50% of the outstanding loan balance each calendar year
Interest Cover Stress Calculation	Interest cover to be minimum 125% based on the pay rate plus 3%.
Procuration Fee	50% of the arrangement fee
Submission Information	N&P Application Form including assets and liabilities statement Comprehensive investment property schedule providing information on entire portfolio Three years accounts or proof of income Six months bank statements (business and personal where applicable)

ANY PROPERTY USED AS SECURITY, WHICH MAY INCLUDE YOUR HOME, MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

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Lending is subject to our normal commercial lending criteria.