

# Commercial Term – an overview of our criteria

together.®

## Properties

Commercial investment property and owner occupied accepted.

100% funding available with additional security.

All commercial property types considered on merit.

Pubs, B&Bs, dry cleaners & land – up to 50% LTV

## Valuations

180 day valuation acceptable for the LTV as long as there is less than 15% difference between the 90 day valuation and the 180 day valuation.

All loans require a full valuation of the security, AVM's **not** accepted.

## Credit Profiles

Product selection is based on demerits, defined as a CCJ, default or arrears in the last 12 months (adverse older than 12 months is ignored for plan selection).

Individual CCJs and defaults:

Ignore all  $\leq$  £300 or satisfied  $\leq$  £3,000

1 demerit: unsatisfied £300 - £10,000; satisfied  $>$  £3,000

Refer: unsatisfied  $>$  £10,000

Secured arrears - Demerit points are defined as the highest number of arrears in the last 12 months.

## Customer

Individuals, sole traders, LLPs, Partnerships and Limited Companies accepted.  
Employed and self-employed applicants accepted.  
Expats and non-UK residents accepted.

## Affordability

Affordability will be assessed on either;  
Total Secured Debt to Income (TSDI) ratio: the total secured debt payments should not exceed 50% of the customer's net income/profit.  
Rental income - 120% ICR  
TSDI referrals accepted up to 75% of the customers net income/profit.  
Additional income accepted.  
No minimum income requirements.

## Fees

Telegraphic Transfer Fee: £30 applies to all cases.  
All fees are paid by the applicant(s) and added to the advance.

# Commercial Term – Exclusive

Key Features	≤ 60% LTV	≤70% LTV
Rate	6.99%	7.99%
ERCs	4%, 4% 4%,3%,2%,1% <sup>®</sup> 4%, 4%, 3%, 2%, 1%	
Product Fee	2.5%	
Max LTV	Purchase - ≤70% Remortgage - ≤65%	
Affordability	Total Secured Debt to Income (TSDI) ratio should not exceed 50% of the clients net income / profit. If the security is let 120% ICR will be used, 90% projected rents accepted.	

Fees	
Loan Amount	Title Insurance
£0-£50k	£100
£50k-£100k	£100
£100k-£200k	£100
£200k-£300k	£325
£300k-£400k	£435
£400k-£500k	£525
£500k-£600k	£625
£600k-£700k	£725
£700k-£800k	£825
£800k-£900k	£950
£900k-£1m	£1,200
£1m-£5m	0.08% of net loan amount + £400
>£5m	0.1% of net loan amount + £400

Criteria					
Credit		Applicant		Loan	
CCJs	0 in 12	Minimum Age	18 years	Minimum Loan Size	£30,000
Defaults	0 in 12	Maximum Age	If self-funded – no max. age If employed, income required – 80 years at end of term	Maximum Loan Size	£1,500,000
Secured Arrears	0 in 12	Maximum No of Applicants	4	Commission	1.25%
Unsecured Arrears	Accepted. Not assessed	Expat / Non UK National	Accepted – subject to 1% increase in rate.	Property Type	Commercial, semi-commercial & land
				Loan Term	Cap repayment – 7-30 years Interest only – 7-10 years

Loan Amount	Legal Costs
£0 - £100,000	£600
£100,000.01 - £500,000	Loan amount* 0.58750%
>£500,000	Loan amount* 0.29375%