

Commercial Owner-Occupied Mortgage

For intermediaries use only

Features	Product details
Borrower Type	UK registered Limited Companies, LLPs, Partnerships and Sole Traders. NewCos not yet incorporated Established businesses and experienced applicants
Amount	£100,000 to £2m
Interest Margins	4.20-5.45%/ Bank of England Base Rate, subject to status
Interest Rate Type	Variable
Pay Rate Floor	4%
Loan to Value (LTV)	See table overleaf for LTV by property and business type
Term	5-20 years
Loan Type	Repayment, up to 2 year capital repayment holiday available
Affordability	130% DSCR
Security	First charge over freehold/ long leasehold property in England and Wales Debenture and Guarantees - on a case by case basis
Purpose	Purchase, re-mortgage and capital raising
ERCs	3% for the first 5 years
Overpayments	10% overpayments allowed per annum without penalty
Fees	Arrangement fee 1.5% Commitment Fee 0.25% (part of the Arrangement Fee), payable when offer accepted The remaining 1.25% of the Arrangement Fee can be added to the loan
Procurement fee	50% of the Arrangement Fee
Please see overleaf for information required to make an application. The product information is correct at the time of printing. Interest rates and other terms are determined individually for each case.	

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Commercial Investment Mortgage

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Features	Product details
Borrower Type	UK registered Limited Companies, LLPs, Partnerships and Sole Traders. NewCos not yet incorporated Established businesses and experienced applicants
Amount	£100,000 to £2m
Interest Margins	4.70-5.95%/ Bank of England Base Rate, subject to status
Interest Rate Type	Variable
Pay Rate Floor	4%
Loan to Value (LTV)	See table overleaf for LTV by property and business type Maximum LTV reduced by 5% for 5 year interest only loans, or 10% for interest only loans up to 10 years
Term	5-20 years for capital repayment mortgages 5-10 years for interest only mortgages
Loan Type	Repayment or interest only
Affordability	135% DSCR Interest only loans must evidence affordability on a 20 year repayment profile
Security	First charge over freehold/ long leasehold property in England and Wales Debenture and Guarantees - on a case by case basis
Purpose	Purchase, re-mortgage and capital raising
ERCs	3% for the first 5 years
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What you'll need to apply

Limited Company Borrowers

Two-step process:

Decision in Principle:

- Company details
- Details of the officer (Director or Company Secretary) applying on behalf of the company
- Information about the property
- Amount of loan required
- Affordability (adjusted EBITDA/ rental income)
- Additional sources of income

Full Application:

- Director/ Shareholder details
- Tenancy details
- Supporting documentation (accounts/ business bank statements)
- Nominated bank account details

Sole Trader, Partnership & LLP Borrowers (including NewCos not yet incorporated)

One-step process:

Full Application:

- Applicant(s)/ Partner(s) details
- Business details
- Information about the property
- Amount of loan required
- Affordability (adjusted EBITDA/ rental income)
- Additional sources of income
- Tenancy details
- Supporting documentation (accounts/ business bank statements)
- Nominated bank account details

Property type. For commercial owner-occupied or investment mortgages	Maximum loan to value
Professional practices, student accommodation, holiday lets	75%
Warehouses, industrial units, factories, offices, mixed use/ multi let (excluding residential and retail), retail units with commercial or residential uppers, retail units (lock up)	70%
Garages/ vehicle showrooms, food outlets, restaurants	65%

Business type. For commercial owner-occupied mortgages only	Maximum loan to value
Hotels, public houses, guest houses/ B&Bs, childrens day nurseries	65% Market Value 80% Vacant Possession
Leisure	60% Market Value 75% Vacant Possession