

## Business Credit Facility

### Key Criteria

#### Applicant Profile

|                              |  |
|------------------------------|--|
| Maximum age                  | 73 at end of term  |
| Maximum number of applicants | 2 applicants   |
| Residency                    | Must have resided in the UK for a minimum of 3 years and have a permanent right to reside in the UK  |
| Credit profile               | <ul style="list-style-type: none"> <li>No CCJ's in the last 12 months</li> <li>No defaults</li> <li>No missed mortgage payments</li> <li>A comprehensive review of the credit history for each applicant will be undertaken. This will include a credit search on all applicants, where we will use a credit score in order to ascertain the acceptability of the application</li> </ul> |

#### Product Criteria

|                        |  |
|------------------------|--|
| Type                   | Business Credit Facility   |
| Repayment type         | <ul style="list-style-type: none"> <li>Capital repayments</li> <li>Flexible repayment options on partially drawn facilities</li> </ul> |
| Term                   | 5 years  |
| Facility size          | £25,000 - £750,000   |
| Fees                   | None   |
| Minimum holding period | N/A  |
| Purpose                | Business related   |
| Applicant Type         | <ul style="list-style-type: none"> <li>Limited Company</li> <li>SPV</li> <li>Trading company</li> <li>Individual</li> </ul>            |

#### Property Criteria

|                        |  |
|------------------------|--|
| Property types         | Residential and buy-to-lets  |
| Tenure                 | <ul style="list-style-type: none"> <li>Freehold</li> <li>Leasehold with a minimum remaining lease of 60 years at the end of the loan term</li> </ul> |
| Minimum property value | £50,000  |
| Property location      | <ul style="list-style-type: none"> <li>England</li> <li>Wales</li> <li>Northern Ireland</li> <li>Mainland Scotland</li> </ul>                        |

## Business Credit Facility

### Key Criteria

| Affordability Criteria |  |  |
|------------------------|--|--|
| Beneficiary            | Limited company / SPV / Trading company  | Individual   |
| Method                 | Business net income  | Gross personal income  |
| Commentary             | The business's consistent 2 year net profit is able to fully service the credit facility   | We take into account all personal income and expenditure   |
| Required documents     | <p><b>Personal information</b></p> <ul style="list-style-type: none"> <li>• Proof of ID</li> <li>• Proof of address</li> <li>• Personal bank statements for last 3 months</li> </ul> <p><b>Income</b></p> <ul style="list-style-type: none"> <li>• Certified business accounts for last 2 years</li> <li>• Business bank statements for last 6 months</li> </ul> <p><b>Property details</b></p> <ul style="list-style-type: none"> <li>• Latest mortgage statement(s)</li> </ul> | <p><b>Personal information</b></p> <ul style="list-style-type: none"> <li>• Proof of ID</li> <li>• Proof of address</li> <li>• Personal bank statements for last 3 months</li> </ul> <p><b>Income</b></p> <p>If the beneficiary is an individual and self employed:</p> <ul style="list-style-type: none"> <li>• SA302s for last 2 years</li> <li>• Corresponding tax year overviews</li> </ul> <p>If the beneficiary is an individual and earns a salary:</p> <ul style="list-style-type: none"> <li>• P60s for last 2 years OR</li> <li>• Payslips for last 3 months</li> </ul> <p>If applicable:</p> <ul style="list-style-type: none"> <li>• Certified business accounts for last 2 years</li> </ul> <p><b>Property details</b></p> <ul style="list-style-type: none"> <li>• Latest mortgage statement(s)</li> </ul> |
| Other documents        | If business accounts are older than 9 months:<br>Certified management accounts (6 - 9 months) with the corresponding bank statements   | Any other verifiable income documents  |

| Valuation Criteria |   |
|--------------------|---|
| Property valuation | <ul style="list-style-type: none"> <li>• Maximum LTV 75%</li> <li>• We use our own Automated Valuation Model (AVM)</li> </ul> |

| Interest rate table |                     |              |               |             |
|---------------------|---------------------|--------------|---------------|-------------|
| Credit score vs LTV | Loan to value ratio | Credit Score |               |             |
|                     |                     | Low risk     | Very low risk | Exceptional |
|                     | 75%                 | 12.0%        | 9.0%          | 7.5%        |
|                     | 70%                 | 11.6%        | 8.5%          | 7.3%        |
|                     | 60%                 | 8.6%         | 7.3%          | 6.8%        |
|                     | 50%                 | 6.8%         | 6.6%          | 6.6%        |
|                     | Up to 40%           | 6.5%         | 6.5%          | 6.5%        |