

# Commercial submissions

## – Getting it right first time

Ensuring we have all the correct information we need at the very beginning of your application will help us process your commercial cases more efficiently. This checklist has been designed to help avoid any unnecessary delays and minimise the amount of back and forth between us, you and your clients.

**Please note** that this checklist does not form part of the application, it's purely for your reference.

For cases that don't quite fit this criteria, please feel free to speak to your BDM.

### The commercial property profile

| Use        | Sub category                    | Key requirements   | ✓  |
|------------|---------------------------------|--|--|
| Retail     | Suburban/neighbourhood precinct | <ul style="list-style-type: none"> <li>Multi-let</li> <li>Track record of high occupancy</li> </ul>  | <input type="checkbox"/><br><input type="checkbox"/>                             |
|            | Convenience store               | <ul style="list-style-type: none"> <li>Multi-outlet brand as tenant</li> <li>Not subject to Sunday trading laws</li> </ul>   | <input type="checkbox"/><br><input type="checkbox"/>                             |
| Office     |                                 | <ul style="list-style-type: none"> <li>Maximum 3-storey building</li> <li>Single tenant occupier</li> <li>Period or modern buildings</li> </ul>                          | <input type="checkbox"/><br><input type="checkbox"/><br><input type="checkbox"/> |
| Industrial | Light/general industrial        | <ul style="list-style-type: none"> <li>Post 1980's buildings</li> <li>Max 20,000 sq ft (single building, or multi-let, self contained units within an estate)</li> </ul> | <input type="checkbox"/><br><input type="checkbox"/>                             |
|            | Storage/distribution            | <ul style="list-style-type: none"> <li>Conforming estate location</li> <li>Units with specialist plant or fit out excluded</li> </ul>                                    | <input type="checkbox"/><br><input type="checkbox"/>                             |

#### Additional criteria

All standard criteria are to apply, except for the following:

- Maximum 65% LTV (net of added fees)
- Maximum Property Value - £2,000,000
- No vacant properties, must be tenanted or owner occupied
- The surveyor to confirm a sales and lettings marketability period of 12 months or less
- Property to be fit for immediate occupation
- Where the property is tenanted, solicitors must confirm that the lease is drawn on commercially acceptable terms (upward only rent reviews, no turnover rents, letting incentives to be understood and reflected in the underwrite)

### Customer profile

|                              |                        |                          |
|------------------------------|------------------------|--------------------------|
| CCJs                         | Nil (3 year history)   | <input type="checkbox"/> |
| Defaults                     | Nil (3 year history)   | <input type="checkbox"/> |
| Missed mortgage payments     | None in last 12 months | <input type="checkbox"/> |
| Missed secured loan payments | None in last 12 months | <input type="checkbox"/> |
| Unsecured arrears            | N/A                    | <input type="checkbox"/> |

|                           |                      |                          |
|---------------------------|----------------------|--------------------------|
| Bankruptcy                | Nil (6 year history) | <input type="checkbox"/> |
| IVA                       | Nil (6 year history) | <input type="checkbox"/> |
| Repossession              | Nil (6 year history) | <input type="checkbox"/> |
| Debt management programme | Nil (6 year history) | <input type="checkbox"/> |

**Complete**   
Your specialist packager distributor

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# Semi-commercial submissions

## – Getting it right first time

Semi-commercial cases are not always straightforward, so ensuring we have all the correct information we need at start will help us process your application more efficiently. This checklist will help avoid any unnecessary delays and minimise the amount of back and forth between us, and between you and your clients.

**Please note** that this checklist does not form part of the application, it's purely for your reference.

For cases that don't quite fit this criteria, please feel free to speak to your BDM.

### Acceptable credit profile

|                              |                        |                          |                           |                      |                          |
|------------------------------|------------------------|--------------------------|---------------------------|----------------------|--------------------------|
| CCJs                         | Nil (3 year history)   | <input type="checkbox"/> | Bankruptcy                | Nil (6 year history) | <input type="checkbox"/> |
| Defaults                     | Nil (3 year history)   | <input type="checkbox"/> | IVA                       | Nil (6 year history) | <input type="checkbox"/> |
| Missed mortgage payments     | None in last 12 months | <input type="checkbox"/> | Repossession              | Nil (6 year history) | <input type="checkbox"/> |
| Missed secured loan payments | None in last 12 months | <input type="checkbox"/> | Debt management programme | Nil (6 year history) | <input type="checkbox"/> |
| Unsecured arrears            | N/A                    | <input type="checkbox"/> |                           |                      |                          |

| The semi-commercial property profile                                    |  | <input checked="" type="checkbox"/> |
|---|--|-------------------------------------|
| • Retail – specifically high street and suburban/neighbourhood precinct |  | <input type="checkbox"/>            |
| • Office  |  | <input type="checkbox"/>            |
| • Takeaways and restaurants/cafes                                       |  | <input type="checkbox"/>            |
| • Pharmacies  |  | <input type="checkbox"/>            |

### Other criteria

All standard criteria are to apply, except for the following:

- Maximum 70% LTV (net of added fees)
- Maximum Property Value - £2,000,000

ICR to primarily be based on the Residential rental income only.

### The Commercial rental income can be utilised subject to validating that:

|   |                          |
|---|--------------------------|
| • the last 12 months rental payments have been paid, and          | <input type="checkbox"/> |
| • there is at least 12 months unexpired term on the current lease | <input type="checkbox"/> |

### Commercial element:

- must be tenanted or owner occupied
- the surveyor to confirm a sales and lettings marketability period of 12 months or less
- property to be fit for immediate occupation
- where the property is tenanted, solicitors must confirm that the lease is drawn on commercially acceptable terms (upward only rent reviews, no turnover rents, letting incentives to be understood and reflected in the underwrite)

### Speak to your BDM for more information