

# Commercial & Residential Investment Product Information

## Pricing & Term

Product	Property Type	Margins - Guide (Above BoE Base Rate)	Term & Repayment
<b>Commercial Owner Occupier</b> Applicant trades from security.	All property types: purpose built healthcare and hospitality; modern industrial office; retail and retail/residential mix.	5.95% - 7.5%*	Capital and Interest from 12 months up to 25 years. Interest only up to 10 years capped at 50% LTV. 2 Year Interest Only loans up to 70% in certain circumstances.
<b>Commercial Investor</b> Applicant lets security as business premises.	All property types: purpose built healthcare and hospitality; modern industrial office; retail and retail/residential mix.	5.95% - 7.5%*	Capital and Interest from 12 months up to 25 years. Interest only up to 10 years capped at 50% LTV. 2 Year Interest Only loans up to 70% in certain circumstances.
<b>Residential Investor</b> Applicant lets security as residential dwelling.	All residential property let on AST terms.	5.5% - 6.75%*	Capital and Interest from 12 months up to 30 years. Interest only up to 10 years capped at 70% LTV.

\* Margin will depend on size of loan and assessed risk and will be managed on a case by case basis.

## Features

<b>Applicants</b>	Sole traders, partnerships, limited liability partnerships, limited companies, pensions, trusts, charities and PLC's – UK registered. Status; No bankruptcy or IVA.
<b>Loan Size</b>	Maximum loan up to £10m. Bank preference - minimum loan £150k for new borrowers.
<b>Purpose</b>	Equity Release. Property purchase, transfer, refinance (including SIPP/SSAS investment). Finance available for working capital, business growth, investment and business acquisition.
<b>Security</b>	First fixed charge on land and buildings. Personal guarantees from business owners/directors.

## Fees & Commission

<b>Application Fee</b>	0.25% may be charged on application. Non-refundable but subtracted from arrangement fee on drawdown.
<b>Lender Arrangement Fee</b>	2%: Deducted from loan amount on drawdown.
<b>Commission</b>	Commission payments for broker introductions 1% (included in arrangement fee).
<b>Valuation Fee</b>	At cost to borrower. All valuations will be independent, addressed to CCB and paid for by the borrower prior to the instruction of the valuer.
<b>Lender Legal Fees</b>	At cost to the borrower. Legal fees to be deducted from the loan on drawdown.
<b>Early Repayment Charges</b>	Year 1: 3%. Year 2: 3%. Year 3: 3%. Year 4: 2%. Year 5: 1%. Up to 10% of outstanding capital may be repaid in any 12 month period in one single payment without penalty.

## Credit Criteria

	<b>Occupier</b> Applicant trades from security	<b>Investor</b> Applicant lets security
<b>Assets, Liabilities, Income and Expenditure Evidence</b>	2 years of financial accounts; business and personal Bank statements (6 months); latest management accounts and cashflow projections where appropriate.  ALIE as appropriate.	Passing rental income, general terms of the lease(s) and overall portfolio summary if applicable, for asset offered as security or total customer rental income. Gross rental/lease term/ value.  ALIE as appropriate.
<b>Debt Servicing</b>	Minimum capital and interest cover to be 130%.	Minimum 130% of net rental income. The Bank would normally look to allow a 10% deduction from Gross rents for administration and operating costs.
<b>Borrower</b>	To be trading entity occupying premises offered as security or wholly owned subsidiary covered by parental guarantee.	Experienced landlords and property companies. Not first time landlords i.e. minimum 2 properties for a minimum of 2 years.

## Property & Valuation

	<b>Commercial Property Valuation</b>	<b>Business Valuation - Commercial</b>	<b>Business Valuation - Residential</b>	<b>HMO's</b>
<b>Acceptable Property</b>	<ul style="list-style-type: none"> <li>Offices</li> <li>Modern industrial/warehouse units</li> <li>Modern factory units</li> <li>Retail units with or without living accommodation</li> <li>Investment properties (commercial/residential)</li> </ul>	<ul style="list-style-type: none"> <li>Purpose built hotels, guest houses, bed &amp; breakfast, with more than 6 letting rooms</li> <li>Purpose built restaurants, take-aways or restaurant units with letting rooms</li> <li>Purpose built healthcare premises</li> </ul> <p>All of the above to hold current and appropriate licences and planning permissions.</p>	Apartment block or single title HMO's and Buy-to-Let properties. Freehold and long leaseholds.	Purpose built properties that hold Sui Generis planning for multiple occupation or C4 planning. The Bank will also accept converted properties from C3 under Permitted Development Rights (PDR) where a subsequent Certificate of Lawful Development is held.
<b>Valuation Definitions</b>	Market value.  Current value as defined by current RICS Manual at the date of valuation excluding goodwill, fixtures & fittings, etc, between a willing buyer and willing seller.	MV1 valuation: Current value as defined by current RICS Manual at the date of valuation between a willing buyer and willing seller.  MV2: as above but assuming no accounts are available but business continues trading.  MV3: as MV2 but business is closed.	Valuations are to be provided on the basis of market value. In addition, we will require a vacant possession market value and market rental value.	In the above cases an Investment based valuation will be applicable otherwise the property is to be valued as a 'single dwelling'.
<b>LTV Maximum Calculated On</b>	Loan to value maximum 70%, based on acceptable valuation.	Loan to value maximum 70%, based on acceptable valuation.	Loan to value maximum 70%, based on acceptable valuation.	Loan to value maximum of 70% market value or 80% vacant possession value.

## Why Cambridge & Counties Bank?

<b>Client Need</b>	<b>Why CCB?</b>
<b>Flexibility From A Lender</b>	CCB underwrites all of its loans based on the particular circumstances of the borrower. This enables us to tailor the loan to fit the needs of the applicant. Interest rates vary on both the LTV and the capital/interest cover.
<b>Minimise Cash Flow On Repayments</b>	Interest only periods are available, as per criteria above.
<b>Capital Quickly</b>	We pride ourselves on our ability to give quick decisions and make capital available with the minimum of delay.
<b>A Transactional Loan Without Strings</b>	We are not here to "sell" options or insurance. Our terms are clear and easy to understand. No other purchases are required to satisfy borrowing criteria.
<b>Dedicated Point of Contact</b>	Deal directly with one of our experienced Business Development Managers.

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