



16th November 2018 to 15th February 2019

- Product Guide
- Key Criteria Guide

PRODUCT GUIDE

Range		ACM 1			ACM 2			ACM 3		
Property type		Individual properties, HMOs or blocks of flats			Commercial and semi-commercial property subject to lease(s)			Commercial and semi-commercial property for owner occupation		
Maximum loan size £		£2m	£2m	£750k	£2m	£2m	£750k	£2m	£2m	£750k
Maximum LTV		60%	75%	80% (Single units only)	60%	75%	80%	60%	75%	80%
Term variable rate and reversion rate at end of fix	£75,000 - £100,000	5.90% LIBOR+ 5.00%	6.15% LIBOR+ 5.25%	6.40% LIBOR+ 5.50%	6.25% LIBOR+ 5.35%	6.50% LIBOR+ 5.60%	6.75% LIBOR+ 5.85%	6.15% LIBOR+ 5.25%	6.40% LIBOR+ 5.50%	6.65% LIBOR+ 5.75%
	£100,001 - £250,000	5.55% LIBOR+ 4.65%	5.80% LIBOR+ 4.90%	6.05% LIBOR+ 5.15%	5.90% LIBOR+ 5.00%	6.15% LIBOR+ 5.25%	6.40% LIBOR+ 5.50%	5.80% LIBOR+ 4.90%	6.05% LIBOR+ 5.15%	6.30% LIBOR+ 5.40%
	£250,001 - £750,000	5.40% LIBOR+ 4.50%	5.65% LIBOR+ 4.75%	5.90% LIBOR+ 5.00%	5.75% LIBOR+ 4.85%	6.00% LIBOR+ 5.10%	6.25% LIBOR+ 5.35%	5.65% LIBOR+ 4.75%	5.90% LIBOR+ 5.00%	6.15% LIBOR+ 5.25%
	£750,001 - £2,000,000	5.25% LIBOR+ 4.35%	5.50% LIBOR+ 4.60%		5.60% LIBOR+ 4.70%	5.85% LIBOR+ 4.95%		5.50% LIBOR+ 4.60%	5.75% LIBOR+ 4.85%	
	Arrangement fee	1.50%								
Commitment fee	0.25% (Part of the arrangement fee and payable on instruction of solicitors)									

LIBOR

0.90%

Early repayment charges

Year 1	Year 2	Year 3	Year 4	Year 5
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3 year fixed	6.00%	6.00%	6.00%	1.50%	1.50%
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5 year fixed	6.00%	6.00%	6.00%	6.00%	6.00%
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Term variable rate	1.50%	1.50%	1.50%	1.50%	1.50%
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During the first 5 years of the term on a variable rate account, up to 15% of the outstanding balance can be repaid in any 12 month period without incurring an early repayment charge.

For fixed rates add the following loading to the variable rate:

3 year fixed	0.30%
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5 year fixed	0.50%
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KEY CRITERIA GUIDE

Range		ACM 1		ACM 2		ACM 3	
Property type		Individual properties, HMOs or blocks of flats		Commercial and semi-commercial property subject to lease(s)		Commercial and semi-commercial property for owner occupation	
Maximum loan size £		£2m	£750k	£2m	£750k	£2m	£750k
Maximum LTV		75%	80%	75%	80%	75%	80%
Loan	Loan purpose	Purchase and remortgage (with and without capital raising)					
	Minimum term	2 Years					
	Maximum term	20 years					
	Minimum loan	£75,000					
	Repayment type	Int only, repayment and part & part	Repayment	Int only, repayment and part & part	Repayment	Int only, repayment and part & part	Repayment
Applicants	Acceptable applicant types	Individuals (maximum 4), limited companies and limited liability partnerships					
	Minimum age	21 years old					
	Maximum age	None					
Credit history	CCJs and defaults	Maximum 5 satisfied CCJs within the last 3 years, provided total value is less than £10,000					
	Missed payments	No missed secured loan repayments within last 12 months					
	Bankruptcy and IVA	Not within last 3 years and must be discharged					
Affordability	Minimum income	None, however an assessment will be made of the applicant's ability to meet their personal commitments					
	Employed income	100% of basic salary, 50% of profit related pay, 100% of London weighting allowance, 100% of shift allowance, 100% of car allowance, 50% of guaranteed and regular overtime/bonus/commission accepted					
	Self-employed income	Sole traders, partners and directors of limited companies accepted. 2 years minimum trading period required					
	DSCR Calculation	The rental income is to cover the proposed repayments at the higher of the pay or revert rate (where applicable) by the following ratios:				The reconstituted net profit of the business after drawings is to cover the proposed repayments at the higher of the pay or revert rate (where applicable) by the following ratios: Interest only - 150% Capital and interest - 130%	
		Individual units and blocks of flats, personal borrower - 140%		Individual units and blocks of flats, corporate borrower - 125%			
Property	Acceptable property types	Individual residential units Houses in multiple occupation (HMOs) Blocks of flats		Office Warehouse, industrial unit, factory Retail with or without living accommodation Self-storage facilities Garage services (not petrol sales)			
	Location	England and Wales					
	Tenure	Freehold and leasehold (with a minimum of 40 years remaining at the end of the mortgage term)					
	Minimum valuation	£75,000					
	Acceptable occupation basis	AST from 6 to 36 months Corporate lets for no more than 5 years		Full commercial lease which is to be approved by Amicus solicitor and valuer		N/A but where the property is held by the same beneficial owners as run the business, the transaction will be considered to be owner occupied and a tenancy agreement will need to be in place	