

Loan Amount	The majority of lending we have undertaken is £500,000 - £30m per borrower
Term	Minimum: Negotiable Max: 30 years
LTV	Up to 80%, with selected cases up to 85% subject to approval.
Margins & Fees	To be agreed on each case on its own merits, dependant upon sector and risk of the proposition; whilst remaining competitive
Sectors	<ul style="list-style-type: none"> <input type="checkbox"/> Retail <ul style="list-style-type: none"> Prime & Secondary retail Shopping centres Retail parks Retail warehouses <input type="checkbox"/> Office <ul style="list-style-type: none"> Large and small offices Business parks <input type="checkbox"/> Warehouses & Distribution <input type="checkbox"/> Leisure <input type="checkbox"/> Industrial <ul style="list-style-type: none"> Units Estates Factories <input type="checkbox"/> Residential Investment <input type="checkbox"/> Educational <input type="checkbox"/> Housing Association/Social Housing <input type="checkbox"/> Off-shore lending <p>Any other sectors are considered on their own merits</p>
Repayment methods	<p>The Society will accept the following repayment methods:</p> <ul style="list-style-type: none"> • Capital and interest over the term of the loan. • Interest only then capital repayment period thereafter amortising the loan to full and final repayment. <p>Interest only followed by bullet repayment.</p>

Tenure	<p>The tenure of acceptable properties will be freehold, leasehold or feudal in Scotland.</p> <p>For leasehold properties, as a general guideline we would anticipate a minimum of 35 years unexpired upon repayment of the advance. However, each proposition will be considered on its merits, certainly in relation to the Central London area.</p>
Borrower Types	<ul style="list-style-type: none"> • Investors • Owner Occupiers • Social Housing Associations • Educational establishments <p>The Society will accept the following borrowing vehicles:-</p> <ul style="list-style-type: none"> ■ Individuals. ■ Partnerships. ■ Established limited companies. ■ SPV limited companies. ■ Limited liability partnerships.
Residual debt	<p>In line with the commercial lending market the Society will consider proposals where full repayment of the loan is not achieved by the end of the maturity date of the loan, leaving a residual debt. This is subject to our satisfaction of exit strategy.</p> <p>Residual debt exposures will be considered on an individual basis, with consideration given to a variety of factors, i.e.</p> <ul style="list-style-type: none"> • Property quality. • Term of exposure. • Stability of value. • Lease terms and covenant strength. • Income stream. • Ultimate repayment/exit strategy and likelihood of success. <p>In cases of residual debt exposure, upon expiry of the term, the borrower will be offered one of three repayment options:</p> <ol style="list-style-type: none"> 1. Ongoing basis of support to be agreed with the Society; 2. Refinancing with alternative lender; <p>Bullet repayment via either asset sale or cash lump sum reduction.</p>
Property Types	<p>Generally, the following property types will be <u>unacceptable</u> security for commercial lending opportunities:-</p> <ul style="list-style-type: none"> ■ Farms and other agricultural properties/land. ■ Properties with onerous restrictive covenants or onerous conditions of occupation. ■ Wholly timber construction. ■ Petrol stations. ■ Sports and social clubs. ■ Outdoor centres and sports grounds. ■ Golf courses. ■ Churches. ■ Bed-sit investment properties. ■ Specialised assets with no alternative use without disproportionately high conversion costs. ■ Speculative start up development projects.