

Decision in Principle

Requirements

These terms assume the client is a homeowner and funds are for business purposes.

Where we are lending on a 2nd charge basis to individuals, all parties must be involved in the running of the business.

As part of the assumption to create this decision in principle, we have assumed the number of drawdowns that may be required. The figures are subject to change following the property site inspection, and a deeper cash flow analysis.

Additional fees will be charged such as legal fees, valuation fees and Asset Manager/Project Monitoring surveyor fees, these can be paid by the Borrower or added to the loan.

These terms are for illustrative purposes only and do not constitute a formal offer or binding commitment to provide any lending facility. This may mean that we may be unable to provide you with the loan if you do not meet our criteria.

The Decision in Principle is valid for 7 days from the date of this letter.

Before we are able to agree to provide the funding indicated in this Decision in Principle we will require the following (but not limited to) to be satisfied:

- Satisfactory completion of our underwriting assessment on receipt of a full application
- Receipt of satisfactory valuation/Asset Manager report/ Project Monitoring Surveyors report from one of our approved panel of Valuers/Asset Manager/Project Monitoring Surveyors if required
- Legal due diligence / Satisfactory Report on Title
- Credit Approval
- Appropriate security in the form of guarantees (personal, interest, capital and cost over runs) and debentures where required
- Client meeting



Requirements

When submitting your application we will require the following documents for all security parties.

For KYC checks we use an electronic verification and each security party will receive a link to complete their verification.

Part 1

All applications must include

- Application forms attached - Fully completed with wet signature
- Credit report
- Last 3 months bank statements for all accounts (6 if servicing)
- Where tenanted, a full current Tenancy Schedule and copies of any current leases/licences/AST's
- Business purpose with supporting evidence

Part 2

Additional requirements dependent upon your application

Purchase applications must also include

- A copy of the Contract of Sale
- Evidence of the source of deposit
- Auction pack if applicable

Light Works applications must also include

- Schedule of works required + associated costs

Medium / Heavy Works applications must also include

- Planning decision notice
- Project cashflow including drawdown schedule + template

Rebridges

- Existing Facility document
- Redemption Statement

Please read the enclosed privacy policy (also available at www.mintpropertyfinance.co.uk/privacy-policy) and make sure that any security party also reads the privacy policy. Only disclose information about yourself or any security party if you and they agree to that information being obtained, recorded and otherwise processed by us in accordance with the privacy policy.