

## Borrower

- Minimum age 18
- Maximum age 70
- Maximum of 4 live loans per Borrower

### Acceptable Borrowers

- Individuals
- Partnerships
- Sole Traders
- Limited companies
- LLPs
- SIPPs
- Pensions
- Foreign nationals
- Ex-pats

### Legals

The Borrower's Solicitors must meet the following requirements:

- Minimum of two Solicitors registered with the SRA
- Where the applicant is a foreign national, the Borrower's Solicitor must have acted in a previous transaction
- All security documents must be executed in the presence of the Solicitor acting on the transaction

### 2nd charges

We may consider a second charge behind an existing bridging loan with another lender or where our security is not the method of exit providing:

- The primary lender is a member of UK Finance (Replaced CML).
- The existing 1st charge has a minimum of 5 years remaining.
- Evidence of 1st charge conduct is provided

### 3rd party charges

We may consider 3rd party charges provided that the chargor is:

- Separately advised and represented
- A guarantor to the loan
- Where appropriate, a Director/Shareholder in the Limited Company borrower - We must be satisfied that the 3rd party chargor is benefitting from the loan

### Property Criteria

- All loans are subject to a satisfactory visit from a Mint Property Finance appointed representative
- EPC rating of A-E
- Leasehold - minimum remaining lease term should be 70 years at the time of application

### Refurbishment Loans - Requirements

- Schedule of costed works
- Oversight by a Mint Property Finance appointed Monitoring Surveyor

### Restricted LTV on

- Trading Assets
- Ex-Local Authority flats outside London
- Non-habitable security
- Light industrial
- Grade II

### HMOs

- Operating HMOs – experienced landlords only
- Occupancy: properties with up to 6 bedrooms

## Loans

### We will not lend on:

- ✗ Back to back transactions
- ✗ Non-arm's length transactions
- ✗ Option agreement unless registered at Land Registry
- ✗ Borrowers acting under a power of attorney
- ✗ Sale and leasebacks agreements

### Properties we will not lend on:

- ✗ Land without planning
- ✗ Active places of worship
- ✗ Modern methods of construction
- ✗ Easiform construction
- ✗ Mobile homes, caravans or house boats
- ✗ Contaminated land
- ✗ Barn conversions
- ✗ Equestrian centres, sports stadia, golf clubs or leisure parks
- ✗ Petrol stations
- ✗ Nightclubs, trading care homes, trading pubs, hotels and B&Bs
- ✗ Grade I listed properties
- ✗ Kennels and catteries
- ✗ Live/work units
- ✗ In areas affected by landslip or heave
- ✗ Properties affected by Japanese Knotweed

### Properties with:

- ✗ Restrictions on occupancy
- ✗ An overriding interest
- ✗ Onerous restrictions
- ✗ Protected tenants
- ✗ No licence for its current use