

Further Advance Sheet

1 January 2012



Further Advance

	Initial Rate	APR	Reversion Rate	Early Redemption Terms	Arrangement Fee (min £170)	Re Valuation Fee
Lifetime LIBOR Tracker	5.29%	5.5%	4.25% above LIBOR throughout the mortgage term	3% interest in 6 months	0.5% of the advance	£130

APR: This is calculated using a typical loan of £100,000.00

Affordability

All applications will be subject to a joint assessment of the minimum income of £25,000 being achieved

Interest Coverage Ratio

Single self contained unit - the gross rental income from the property is subject to a minimum of 125% of an interest only payment calculated at 5% or product charging rate if greater
HMO/Multi-unit block - the gross rental income from the property is subject to an absolute minimum of 130% of an interest only payment calculated at 7%

Further Advances

Further advances are generally available to borrowers where the existing loans have been successfully maintained for a minimum period of 6 months.
A revaluation or reinspection of the property may be required, and if that is the case, the appropriate fee will apply.
As a general guide, the minimum advance is £5,000. Any further advance plus current balance outstanding will be assessed in light of current criteria.
Paragon reserves the right to not process a further advance, at its sole discretion.

Maximum Advance - Further Advance

Loan Purpose

Capital raising will be considered for all purposes concerned with the owning and renting of residential investment property.

Up to 75% LTV

£500,000

Up to 70% LTV

£1,000,000

Up to 65% LTV

£2,000,000

Fees

		Product Specific
Arrangement Fee	Usually added to loan upon completion of Further Advance	
Revaluation Fee	This is a non refundable fee payable upon application	£130
Reinspection Fee	Additional surveyors visit	£100

If you would like more information on Further Advances please call **0845 849 4040**
www.mortgagetrust.co.uk

LIBOR: 1.038%

Next reset date: 01.03.12

Disclaimer: All products subject to criteria and withdrawal at any time. Please always refer to our Further Advance Lending Guidelines for full details of criteria

Mortgage Trust Limited St Catherine's Court Herbert Road Solihull West Midlands B91 3QE
Telephone: 0845 849 4040 Fax: 0845 849 4041 e-mail: enquiries@mortgagetrust.co.uk web: www.mortgagetrust.co.uk
Registered in England N°: 2048895 Registered Office: St Catherine's Court Herbert Road Solihull West Midlands B91 3QE