

# Further Advance Sheet

1 September 2010



## Further Advance

	Initial Rate	APR	Reversion Rate	Early Redemption Terms	Arrangement Fee (min £170)	Re Valuation Fee
Lifetime LIBOR Tracker	4.98%	5.2%	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 & Interest Coverage Ratio

Minimum income £25,000.  
All applications will be subject to a joint assessment of the minimum income of £25,000 being achieved and the gross rental income from the property. This should equal or exceed 125% of the interest only payment of the loan, calculated at the Paragon Group Reference Rate. The Paragon Group Reference Rate is currently 5%.

### Further Advances

Further advances are generally available to borrowers on current schemes, 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 £2,500. Any further advance plus current balance outstanding will be assessed in light of current criteria. The advance must also comply with the scheme and criteria applicable to the existing mortgage.

Paragon reserves the right to not process a further advance, at its sole discretion.

**LIBOR: 0.726%**

Next reset date: 01.12.10

**Disclaimer:** All products subject to criteria and withdrawal at any time.

If you would like more information on Further Advances please call **0845 849 4040**

**[www.mortgage-trust.co.uk](http://www.mortgage-trust.co.uk)**

## Maximum Advance - Further Advance

### Loan Purpose

	Up to 75% LTV	Up to 70% LTV	Up to 65% LTV
Paragon Group Properties Undertaking repairs, improvements and refurbishments to residential investment properties mortgaged to the Paragon Group.	£500,000	£1,000,000	£2,000,000
Non Paragon Group Properties Either (i) undertaking repairs, improvements and refurbishments to residential investment properties not mortgaged to the Paragon Group. (ii) to fund deposits or the full purchase consideration for residential investment property purchases.	Up to 70% LTV £500,000	Up to 65% LTV £1,000,000	Up to 60% LTV £2,000,000

### Fees

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

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**LIBOR: 0.726%**

Next reset date: 01.12.10

**Disclaimer:** 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](mailto:enquiries@mortgagetrust.co.uk) web: [www.mortgagetrust.co.uk](http://www.mortgagetrust.co.uk)

Registered in England N<sup>o</sup>: 2048895 Registered Office: St Catherine's Court Herbert Road Solihull West Midlands B91 3QE

