



blemain finance

second charges
residential & semi-commercial



lancashire mortgage
CORPORATION

first & second charges
semi-commercial & commercial



cheshire mortgage
CORPORATION

first charges
residential

Loan to Value	Up to 75% MV residential	Up to 75% DMV (EUV) commercial	Up to 75% MV
Qualifying Contacts	Residential & semi-commercial	Semi-commercial and fully commercial	Regulated Mortgage Contracts Purchases & re-mortgages
Property Type	Residential & semi-commercial > 40% immediate family residential occupancy	Semi-commercial, fully commercial properties and land. All property with < 40% immediate family residential occupancy	Residential (first charges) inclusive of properties with > 40% immediate family residential occupancy
Loan Size		From £5,000 to £2,000,000	
Term	CCA Regulated - 15 months, all others 12 months. All may be renewed at the end of the term.		
Interest Rates	Rates from 1.25% / month.		
Repayment Terms	Interest only, roll-up or deferred payments available. Please refer to your Underwriter. Please advise of capital repayment vehicle before the end of term.		
CCJs/ Defaults / Mortgage Arrears	Unlimited. Explanations may be required.		
Income	Employed - last 2 months payslips. Self Employed - Self declaration of income with proof of self employment. DSS - Considered.		
Broker Fees	Can be added to the advance, all within the LTV.		
Structure of Property	All property structures and land considered. Minimum of 50 years + term of loan for leasehold properties		
Location	England, Scotland & Wales		
General Insurance	Fire and Buildings Insurance will be required. Cover can be arranged if the client does not hold a current policy.		
Foreign Nationals	Considered - must have a British bank account		
Lenders Arrangement Fees	minimum 1% for loans >£25,001. For loans <£25,000 a higher percentage may be charged		
Early Repayment Charges	Non FSA RMC = 1-3 months payment, period determined on the requirements of the case FSA RMC = 1-3 months in first 6 months then 0 plus exit fee of 0-3 months CCA regulated cases - per relevant legislation		
Underwriting	Your Underwriter will advise of the acceptability of the case, the loan to value and any further requirements. Standard terms and conditions apply. Refer to General Underwriting and Processing Guide.		
Solicitors Costs & Title Insurance	Clients must appoint their own solicitor. The Lender will instruct its own solicitor with a fee = 0.5% of Gross advance with a minimum of £500 inc. VAT, which will be deducted on completion. Title Insurance costs are determined on an individual basis.		
Commission: Unregulated Loans	Blemain Finance and Lancashire Mortgage Corporation Unregulated Loans		Cheshire Mortgage Remuneration
Monthly Rate	1.25%	1.5%	Commission will be determined on the requirements and merits of each individual case.
Rate Commission	deal saver Rate	0.25%	
Early repayment charge commission (ERC)			
CCA Regulated Loans	For every months Early Repayment Charge 0.25% commission paid. Max. 1%		
	Commission will be determined on the requirements and merits of each individual case.		

Residential Loan to Values

Up to 75% MV - first charge purchases, re-mortgages / re-financing and second charges. Higher LTV's considered on merit.
 Inclusive of properties described as:
 Owner occupied, Non-standard construction properties (considered at a lower LTV), immediate family occupancy of > 40%.

Commercial Loan to Values

Guideline: Maximum LTVs Based on 90 day DMV/EUV (or equivalent) or purchase price in some instances dependent on the overall merits at the case. Bricks and mortar valuation only. Higher LTVs considered on the merits of the case. Additional security accepted on all.

(MV Market Value; DMV Defined Market Value; EUV Existing Use Value.)

Commercial Investment Property leased industrial/manufacturing or wholesale units	75%	Petrol Stations with repair workshop	60%
Commercial Investment Property leased office units	75%	Petrol Stations without repair workshop	50%
Equestrian Centres and House no agricultural tie	65%	Residential Buy to Let/ Multi-Let Residential Buy to Sell	75%
Equestrian Centres and House with agricultural tie	65%	Residential Buy to Let/ Multi-Let non-standard construction	65%
Hotels/ Bed and Breakfast	70%	Residential Buy to Sell non-standard construction	65%
Land with Planning	70%	Residential Care/ Day Care/ Nursing Homes	70%
Land without Planning	60%	Retail Units	75%
Leisure Premises	65%	with or without living accommodation	
Licensed Premises pubs, wine bars, social and political clubs	60%	Warehouse/ Light Industrial Units owner occupied	75%
Licensed Premises with accommodation	65%	Working Farms and Farm House no agricultural tie	70%
Licensed Restaurants	75%	Working Farms and Farm House with agricultural tie	70%
Non-licensed Restaurants	75%		
Lock-up Garages	65%		

Development Finance & Re-Development Finance

Purchase price	70%
Development costs	70%
- with additional security or stage payments with stage valuations	100%

Considered on merit at a lower loan to value

Non standard construction properties, lower value properties and property portfolios, vacant investment properties, amusement parks, discotheque/ night club, golf courses, & private clubs.

Please refer to General Underwriting & Processing Guide for further details.

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