



Mortgages
for Business

Commercial Mortgage Application Form

Consultant

Name:

Telephone number:

Email address:

Mortgage Details

Applicants must be at least 18 years of age. If there are more than two applicants, please request and complete a supplementary personal details form for each additional applicant.

Amount of loan requested

Repayment term requested

Interest only period required

Purpose of mortgage (please tick the appropriate box below)

Purchase

Refinance

Capital raising

Further advance

Refinance/capital raising

Name(s) in which the mortgages will be held

If capital raising how will the funds be used? If using the funds abroad please provide full details

If you are purchasing a property for investment, who will occupy the property?

You

Your business

Other

Please provide details

If this application is for a further advance, have there been any changes to: partners, directors, shareholders or any other changes to the business since the original application? Please give details.

Solicitor's Information (Please provide details of the solicitor who will be acting for you in respect of this mortgage)

Name

Address

Postcode

Phone number

Email address

Business Details

Please provide the following information on your business

Trading/Business name

Registered name if different from trading/business name

Date your business started

Nature of Business - please tell us the main activities the business is involved in, e.g. Public House, Care Home, Retail Unit

Business address

Postcode

Correspondence address (if different to business address)

Postcode

Does the business have a shared mailbox?

Yes No

Phone number (including area code)

Fax number (including area code)

Email

Business website (if applicable)

Registered address, if different to business address

Postcode

Company registration number (if applicable)

Country of registration (if applicable)

Date the company was incorporated

Type of business (please tick appropriate box)

Sole trader No. of Partners

Partnership No. of Partners

Limited Liability Partnership No. of Partners

SIPPS or SSAS No. of Partners

Limited Company No. of Partners

Please advise the number of shareholders with greater than 25% shareholding

Anticipated annual turnover £

Number of employees

Has the business ever

Made a composition with creditors (where they have accepted a proportion of debt in full settlement) including a Company Voluntary Arrangement (CVA) ?

Yes No

Had a property repossessed?

Yes No

Had a court order for debt against it?

Yes No

Failed to keep up repayments on a mortgage, credit card or other financial agreement?

Yes No

Broken any credit agreements?

Yes No

If yes to any of the questions above, please give details below

Personal Details

All partners, directors, beneficiaries and, in addition, shareholders with greater than 25% shareholding MUST complete their personal details.

Power of Attorney - Personal details of both the applicant and Power of Attorney MUST be completed.

First Applicant

Title

Mr Mrs Ms Miss

Other

First name

Middle name

Surname

Previous surname (if applicable)

Other names you are known by or commonly use (not nicknames) please include title, first name and surname

Date of birth

Permanent residential address

 Postcode

How long have you lived at that address?

Previous address (if less than 3 years give previous address/es to cover last 3 years. Use continuation sheet if necessary).

 Postcode

Country of residence

Nationality (if you have a dual nationality, please state both)

Telephone

 Home/Business Mobile

Email

In what capacity are you applying (please tick a box below)

Partner

Owner/Sole Trader

Power of Attorney

Director

% of shares held

Shareholder

% of shares held

Employment

Please provide details of any employment outside the business.

Name of employer

Job title

Total yearly salary/income

Will this employment continue?

Yes No

Have you ever

Been bankrupt?

Yes No

Failed to keep up repayments on a mortgage, credit card or other financial arrangement?

Yes No

Made a composition with creditors (where they have accepted a proportion of debt in full settlement) including an Individual Voluntary Arrangement (IVA) ?

Yes No

Had a property repossessed?

Yes No

Had a court order for debt against you?

Yes No

Broken any credit agreements?

Yes No

If Yes to any of the questions above, please give details below

Personal Details (continued)

All partners, directors, beneficiaries and, in addition, shareholders with greater than 25% shareholding MUST complete their personal details.

Power of Attorney - Personal details of both the applicant and Power of Attorney MUST be completed.

Second Applicant

Title

Mr Mrs Ms Miss

Other

First name

Middle name

Surname

Previous surname (if applicable)

Other names you are known by or commonly use (not nicknames) please include title, first name and surname

Date of birth

Permanent residential address

 Postcode

How long have you lived at that address?

Previous address (if less than 3 years give previous address/es to cover last 3 years. Use continuation sheet if necessary).

 Postcode

Country of residence

Nationality (if you have a dual nationality, please state both)

Telephone

 Home/Business Mobile

Email

In what capacity are you applying (please tick a box below)

Partner

Owner/Sole Trader

Power of Attorney

Director

% of shares held

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% of shares held

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Yes No

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Yes No

Failed to keep up repayments on a mortgage, credit card or other financial arrangement?

Yes No

Made a composition with creditors (where they have accepted a proportion of debt in full settlement) including an Individual Voluntary Arrangement (IVA) ?

Yes No

Had a property repossessed?

Yes No

Had a court order for debt against you?

Yes No

Broken any credit agreements?

Yes No

If Yes to any of the questions above, please give details below

Principal Security Details

Please provide details of the first or principal property to be offered as security.

Address

Description

Tenure

Freehold Leasehold

Vacant possession on completion?

Yes No

If leasehold, please give

Unexpired term

Ground rent

£ p.a.

If property is let or to be let, please give details

Rental income

£ p.a.

Rent review date

A surveyor will need to value the property. Please let us know who to contact in order for the surveyor to gain access.

Name

Phone number (including area code)

Email address

If you are purchasing the property please complete this section.

Purchase price

£

Current value

(if different to purchase price)

£

Deposit

£

Source of deposit, please detail where all funds are from

Gift/Family loan

Cash/Savings (fully funded)

Borrowed from financial institution

Business partner

Other

If other, please specify

Please provide repayment details

(if some or all of the deposit is being borrowed)

If you already own the property please complete this section.

Date property acquired

Purchase price

£

Most recent valuation

£

Date of valuation

Outstanding mortgage

£

Name of current lender

Address of current lender

Mortgage account number

Are there any other charges secured against the property (e.g. overdraft)?

Yes No

If Yes, please give details below

Additional Security Details

Please provide details of any additional security you are offering.

Address

Postcode

Description

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Tenure

Freehold Leasehold

If leasehold, please give

Unexpired term

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Ground rent £

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 p.a.

If the property is let or to be let again, please give details

Rental income £

--	--	--	--	--	--

 p.a.

Rent review date

--	--	--	--	--	--

Most recent valuation £

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Date of valuation

--	--	--	--	--	--

Vacant possession on completion Yes No

A surveyor will need to value the property. Please let us know who to contact in order for the surveyor to gain access.

Name

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Phone number (including area code)

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Email address

--

If you are purchasing the property please complete this section.

Purchase price £

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Current value
(if different to purchase price) £

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Deposit £

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Source of deposit, please detail where all funds are from

Gift/Family loan

Cash/Savings (fully funded)

Borrowed from financial institution

Business partner

Other

If other, please specify

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Please provide repayment details

(if some or all of the deposit is being borrowed)

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If you already own the property please complete this section.

Date property acquired

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Purchase price £

--	--	--	--	--	--

Most recent valuation £

--	--	--	--	--	--

Date of valuation

--	--	--	--	--	--

Outstanding mortgage £

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Name of current lender

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Address of current lender

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Postcode

Mortgage account number

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Are there any other charges secured against the property (e.g. overdraft)?

Yes No

If Yes, please give details below

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Terms of Business

- Mortgages for Business Limited is a fully paid member of the National Association of Commercial Finance Brokers (NACFB) and have agreed to abide by the Code of Practice of the NACFB in respect of arranging commercial funding and residential investment mortgages.
- Mortgages for Business Limited makes no guarantee of the procurement of a finance facility.
- Mortgages for Business Limited, does not, nor does it purport to, offer advice as to whether it is appropriate for their clients to proceed with any finance facility. This is a matter for the client to decide upon.
- Fees payable to Mortgages for Business are in addition to other costs relating to obtaining the finance facility.
- Mortgages for Business Limited is entitled to receive remuneration from lenders and/or insurance companies.
- Mortgages for Business Limited reserves the right to withdraw any recommendation to any lender.

Property Insurance

Must be completed even if property insurance is not required

In all cases index-linked buildings insurance must be maintained for the rebuilding cost of the property. You are free to arrange this insurance with your own preferred insurer, however, the mortgage lender will insist that their insurers would be prepared to insure the property as part of their lending decision.

Insurance Information: Because of special arrangements with insurers a detailed proposal form is not required. However, as a contract of insurance requires you to disclose any material fact which would influence an insurer in the assessment or acceptance of your proposal, the following questions must be answered:

1. Have you or any persons normally resident with you:-
 - a) Ever been convicted of any offence (other than driving offences) Yes No
 - b) Had any insurer decline or cancel insurance or impose special terms Yes No
 - c) Claimed on any home or personal insurance in the last three years Yes No
2. Will the property be left unoccupied for more than 30 consecutive days a year Yes No

If you have answered 'YES' to any of the above questions, or if you are in doubt as to whether any fact is material, you should provide full details on the continuation sheet. If you give incorrect or misleading information any future claim, or your cover as a whole, could be affected.

Insurers and their agents share information with each other to prevent fraudulent claims. They decide whether to accept your application and if so, on what terms, by using the Claims and Underwriting Exchange register. If you make a claim, the information you give on this form along with other information about the claim will be put on the register and made available to participants.

Important Use of Information

In considering your application we will search your record at one or more credit reference agencies. They will add to your record details of our search and your application and this will be seen by other organisations that make searches. Information held about you by the credit reference agencies may already be linked to records relating to one or more of your partners. For the purposes of this application you may be treated as financially linked and your application will be assessed with reference to any "associated" records.

If you are a joint applicant or if you have told us of some other financial association with another person you must be sure that you are entitled to:

- disclose information about your joint applicant and anyone referred to by you.
- authorise us to search, link or record information at credit reference agencies about you and anyone referred to by you.

An "association" between joint applicants and between you and anyone you tell us is your financial partner will be created at credit reference agencies. This will link your financial records, each of which will be taken into account in all future applications by either or both of you. This will continue until one of you successfully files a disassociation at the credit reference agencies.

We will use a credit scoring or other automated decision making system when assessing your application.

It is important that you give us accurate information. We will check your details with fraud prevention agencies and if you give us false or inaccurate information and we suspect fraud, we will record this.

If we are unable to accept your application we will/may pass it onto other members of our group or selected third parties who may also search your records at credit reference agencies. The record of these searches will also be kept and seen by other organisations that make searches. The other group members or selected third parties to whom we pass your application may also use automated systems to carry out the checks referred to above for the purposes set out below.

Your records will be shared with other organisations and used by us and them to:-

- Help make decisions about credit for you and members of your household;
- Trace debtors, recover debt, prevent money laundering and fraud.

We and the credit reference agencies and the fraud prevention agencies will also use the records for statistical analysis about credit, insurance and fraud.

Fraud prevention agency records will also be shared with other organisations to help make decisions on motor, household, credit, life insurance and other insurance proposals and insurance claims, for you and other members of your household.

In addition we may disclose details held on our records about you or this application to any prospective insurer who may use them to help decide whether or not to offer cover and in fraud prevention.

You may telephone us on the number quoted on the inside cover of this form and we will provide you with the lender's telephone number, if you want to have details of those credit reference and fraud prevention agencies from whom we obtain and to whom we pass information about you, you have a legal right to these details.

You have a right to receive a copy of the information we hold about you if you apply to us in writing. A fee will be payable.

Data Protection Act 1998

Mortgages for Business Limited and its lenders will use your personal information for the purposes of processing your application, managing your account, risk assessment, marketing, statistical research and for analysing your transactions. Where necessary we may need to disclose your information to our service providers and agents.

We may use your information to make credit scoring decisions. To enable us to do this we may make enquiries about you with licensed credit reference agencies who will keep a record of the search. This information may be shared with other lenders for the purpose of making lending decisions about you and for occasional debt tracing and fraud prevention.

We may from time to time require to process personal data about you which the Data Protection Act 1998 defines as sensitive, such as health data or criminal convictions. By providing this data you signify your consent to such data being processed by Mortgages for Business and its service providers and agents for the above purposes.

For marketing purposes Mortgages for Business, together with third parties with whom we have business relationships would like to contact you by mail, telephone, e-mail or fax with offers of goods or services which may interest you.

You have the right to apply for a copy of your information (subject to the payment of a small fee) and to ask for any inaccuracies to be corrected.

You may write to us at the address on the inside of the front cover of the application form, and we will provide you with the lender's Customer Services Department address and/or register your telephone number under the Telephone Preference Scheme.

Declaration & Authorisation

General

By signing below I confirm to you, Mortgages for Business Limited and your lender that:

- a) the information given in this form is true and I will notify you promptly of any changes that may occur before the mortgage is completed;
- b) you may make all enquiries you feel appropriate (including with HM Revenue & Customs, the Home Office Identity & Passport Service and any credit reference agency or any past/present employer, accountant, lender or bank) for deciding whether to proceed with this application;
- c) any solicitor acting for both you and I may disclose to you any information or documentation he/she or you considers relevant in your decision to lend and I waive any duty of confidentiality or privilege which may otherwise exist in relation to this mortgage transaction;
- d) if you provide me with a copy of, or extract from your Security Assessment and Valuation Report you make no representation or warranty (expressed or implied) nor accept any liability or responsibility in respect of its contents;
- e) any payments in respect of the mortgage are made for and on behalf of all parties to it;
- f) any additional security insurance arrangements are for your benefit only and that I have no right or claim in relation to them;
- g) you may decline this application without stating a reason.

Applications by Limited Companies

Where the applicant is a limited company, in addition to (a)-(g) above, in my capacity as a director of the applicant company and a guarantor I confirm that:-

- h) I am the only director of the company or each of the people signing below is a director and together we are the only directors;
- i) The company has the power to borrow the advance applied for and to mortgage the property/ies set out in the application as security.

Insurance

I/We understand that you will pass the information on this form and about any incident to insurers.

I/We may give details of, to insurers, so that they can make it available to other insurers.

I/We also understand that, in response to any searches you may make in connection with this application or any incident I/we have given details of, insurers may pass you information it has received from other insurers about other incidents involving anyone insured under the policy.

Securitisation

I/We confirm that your lenders may securitise any mortgage or guarantee that I/we or the company may have with you. I/We understand that securitisation typically involves lenders transferring all or some of the rights and duties that go with the mortgage or guarantee to an investor who normally asks the lender to carry on administering them as though their own. So that, for example, following securitisation the lender would normally continue to collect payments and should I/we experience any difficulties in making payments, or have any other queries, I/we should contact the lender.

BACS Advance Notice Waiver Agreement

By signing the Direct Debit Instruction I/We:

- a) Agree to waive the BACS 10 working day written advance notice requirement;
- b) Acknowledge that (1) first part month payment will be collected by direct debit from my/our bank/building society account and thereafter on agreed collection date(s) following completion of the mortgage and (2) you may initiate specific direct debit(s) should the need arise following my/our agreement which may be made by telephone or written contact.

ALL APPLICANTS/GUARANTORS TO THE MORTGAGE ARE REQUIRED TO SIGN THE FOLLOWING SECTION.

Forging a signature makes you liable to criminal prosecution.

Signature	Print name	Date
Signature	Print name	Date

ANY PROPERTY USED AS SECURITY WHICH MAY INCLUDE YOUR HOME MAY BE REPOSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

The lender accepts no responsibility for any representations made by an employee or agent of the lender or any other person unless these are incorporated in the offer of loan or are subsequently confirmed by the lender in writing.

