

Summer Special Offer - rates and products



Product	1st charge - residential (inc light refurb)	1st charge - residential, medium refurb	1st charge - residential, heavy refurb	2nd charge - residential, investment*	1st charge - commercial property	1st charge - commercial property, refurb	2nd charge - commercial property*
Max LTV	80%	75%	70%	70%	72.5%	67.5%	62.5%
Discounted rates	0.45% - 0.55%				0.49% - 0.59%		
Valuation basis	OMV 180 day				VP 90 day (VP 180 day for semi-commercial)		
Discounted period	'3m low rate on a 6m term' or '4m low rate on a 8m term' or '5m low rate on a 10m term'						
Term available	6 - 18 months						
Arrangement fee	2% (procuration from 1.5%)						
Secondary rates	1.25%						
Term extension	Yes - 2 months over max LTV with interest rolled						
Exit fee	1 months interest						
Adverse	Accepted - subject to loading						
Loan size	£100k - £4m (£2m per property)						

Refurb products

Scenario	Light	Medium	Heavy (& Commercial / Semi-Commercial)
Planning?	n/a	n/a	Yes
Max works (higher of)	15% of value / £25k	25% of value / £35k	n/a
Multiple draw-down	n/a	Yes	Yes
Build cost funded (arrears)	n/a	Yes - lower of 100% & Max LTV	Yes - lower of 100% & Max LTV
Draw-down fees	n/a	Per draw-down not total facility	Per draw-down not total facility

* Aspen only offers 2nd charge products in deals where there is an Aspen 1st charge being taken on another property.

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