

Small scale development finance

Purpose	To finance appropriate build-to-sell and renovate-to-sell projects
Ecological criteria	New dwellings to be constructed/renovated using 'green' materials and/or techniques
Applicants	Builders - including Corporates, Co-housing groups, Trusts and individuals
Financial Criteria	Capital is required to cover 12 months interest payments or total lending to be no more than 3 times income/net profits. Business Plan including costs/estimates required for assessment.
Scale of project	No limit on number of dwellings (but likely to be small-scale)
Account type	Interest only
Maximum advance	Please see <i>Current mortgage rates and charges</i> leaflet
Administration fee	0.5% of loan value (minimum fee £500)
Valuation fee	Commercial fee charged by valuer
Interest rate	Commercial rate – negotiable, see <i>Current mortgage rates and charges</i> leaflet
Term	Two years (no early repayment charges)
Loan – to -Value	Maximum of 70%
Release of funds	In stages as required
Interest payment	Six monthly in arrears unless request made for first such payment to be capitalised
Capital repayment	Part repayment expected on sale of individual properties (where more than one) unless coincides with further draw down

For further information

MF120

Call – 0845 674 5566

E-mail – loans@ecology.co.uk

or write to the address below

May2008

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE



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