

Lending for sustainable business



For further information

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10/15



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Lending for sustainable business

Ecology specialises in supporting businesses and projects that promote sustainable communities and lifestyles. We provide a tailored range of commercial mortgages and offer one-to-one support from an experienced team.

As part of our programme of sustainable lending, we are proud to support a wide range of organisations that deliver products and services which minimise impact on the environment and help to build a greener society.

Commercial mortgages

Who and what do we support?

We provide commercial mortgages to support companies, organisations, partnerships and self-employed individuals who meet our lending criteria. You may achieve this in a number of ways, such as:

- **Providing services that maintain and strengthen your local economy and community, e.g. community-owned shops, post offices and other mutually owned local amenities**
- **Managing the land in a low-impact manner via organic farming or smallholdings, or by providing educational and leisure facilities that link to the natural environment you inhabit**
- **Promoting sustainable values to your customers and suppliers via the products and services you provide or sell, such as environmental technologies, green building products and services, Fairtrade or organically certified goods**
- **Tackling social and ethical values, such as homelessness, fuel poverty and bringing empty homes back into use.**

We don't have a "tick box" approach to assessing commercial projects – if we can see an environmental or social benefit and your land or property can be valued and mortgaged, we'll consider lending.

We take a balanced view of the social and ecological merits of each case. We do not necessarily require an existing property to meet high ecological standards to lend, although naturally we encourage improvement, especially where there are evident low-cost opportunities to better the energy rating of the property.

If you are intending to build or undertake renovation or conversion work as part of your plans, we will expect the measures proposed to meet our ecological criteria via the use of energy efficient measures and sustainable materials.

For more details on some of the eco-friendly materials and energy efficient measures we do encourage, please see our *What we lend on* leaflet.

Please note that we don't provide loans for the start up of new businesses and we need to see your last three years' business accounts.

Key features

Our commercial mortgages are generally available on a repayment basis, where each monthly payment includes the interest and a proportion of the capital sum borrowed. This means your debt gradually decreases year by year. An interest only period may be considered on a case by case basis.

- **We calculate interest on a daily basis, reducing the overall lifetime cost of your borrowing.**
- **We consider each application individually and where considered appropriate, a visit may be arranged to discuss your project on site.**

- **Mortgage terms are available from 10 years up to 25 years.**
- **You can borrow up to 70% of the property or land value with outline planning consent.**
- **We will consider lending funds up front on land or the unimproved value of a building.**

This product is not regulated by the Financial Conduct Authority.

For more details of our current terms for commercial borrowers, please refer to our *Current commercial rates and charges leaflet*.

Part-residential mortgages (supported by business income)

Our part-residential mortgages are available for people who:

- **Want to create a new ecological place to live and also house their business**
- **Already run a sustainable enterprise from home, or**
- **Manage and live on an organic farm or smallholding or want to buy one that includes a residential dwelling.**

Our part-residential mortgages for organic farms and smallholdings support:

- **The purchase of an organic farm or additional land for expansion where a residential dwelling is present***
- **Existing part-residential businesses to build additional facilities such as roadside shops**
- **Building residential accommodation on an existing organic farm, even when agricultural restrictions apply**
- **Part-residential businesses where organic certification has been granted or applied for.**

* Where no residential property is present, we can still consider lending, although your requirements will be considered under our *commercial mortgage* terms

We have supported a wide range of borrowers with part-residential mortgages, including architects, environmental consultants, garden nurseries and organic farms. We recognise that properties that carry mixed use planning consents or restricted covenants such as agricultural ties can present challenges to some lenders, but we believe that running a business from home represents a low-impact approach, and we take a flexible approach to understand your circumstances and requirements.

Key features

Our *part-residential mortgages (supported by business income)* are generally available on a repayment basis, where each monthly payment includes the interest and a proportion of the capital sum borrowed. This means your debt gradually decreases year by year. An interest only period may be considered on a case by case basis.

- **The buildings and land to be mortgaged must also be your main residence and provide the source of your primary business income**
- **We calculate interest on a daily basis, reducing the overall lifetime cost of your borrowing**
- **We consider each application individually and where considered appropriate, a visit may be arranged to discuss your project on site**
- **Mortgage terms are available from 10 years up to 25 years**
- **You can borrow up to 80% of the property's value**
- **We will consider lending funds up front on land or the unimproved value of a building with outline planning consent.**

Please note that we don't provide loans for the start up of new businesses and we need to see the last three years' business accounts of your business, or a business you are purchasing.

For more details of our current terms for *part-residential mortgages (supported by business income)*, please refer to our *Current commercial rates and charges* leaflet.

For mortgages secured on properties of mixed use that are not reliant on commercial activities undertaken on the land or premises to service your repayments, please refer to our *Current residential mortgage rates and charges* leaflet.

This product is regulated by the Financial Conduct Authority.

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

Contact

Because we take an individual approach to every mortgage, we like to discuss your project with you before you make a formal application, to make sure it fits our criteria and to answer any questions you have.

You can contact our Business Development Team on **01535 650 770**, or you can email us at **mortgages@ecology.co.uk** or write to the Society.