

Lending for community gain



For further information

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or write to address below

10/15



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Lending for community gain

Ecology specialises in lending for properties and projects which help promote sustainable communities and lifestyles and minimise environmental impact. We provide tailored, flexible mortgage products and the support of an experienced team to work with you if you have a sustainable project that benefits the community.

Charities, voluntary organisations and community groups have a vital role to play in protecting the environment and building sustainable communities. As part of our programme of lending, we are proud to support a wide range of organisations that deliver services to support and regenerate communities, while minimising impact on the environment and sharing in our vision of building a greener society.

Who and what do we support?

Our lending for community gain mortgages support charities, voluntary organisations and community groups with sustainable aims. You may achieve this in a number of ways, such as:

- **Preservation or conservation of local heritage, the built environment and natural spaces**
- **Tackling social and ethical values, such as homelessness, fuel poverty and bringing empty homes back into use**
- **Providing services that maintain and strengthen local economies and communities, including community-owned shops, post offices and other mutually owned local amenities**
- **Creating affordable housing to meet local needs**
- **Campaigning and lobbying for change in support of sustainable and ethical values**
- **Providing educational and research services that improve the knowledge base on sustainable issues.**

We don't have a "tick box" approach to assessing your project – if we can see an environmental or social benefit and your 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 your 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 your property.

If you are intending to build or undertake renovation or conversion work as part of your plans, we will expect the measures you propose 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 organisations and we need to see your last three years' business accounts.

Key features

Our mortgages for community gain 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 initial 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 will visit you to discuss your project on site
- Mortgage terms are available from 10 years up to 30 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.

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

This product is not regulated by the Financial Conduct Authority.

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. When you get in touch with us, it's helpful if you can provide us with some basic information about your project:

- What you want to do
- How much you'll need to borrow
- How you intend to finance it.