

## MORTGAGE LOANS IN GBP

### *Main Characteristics*

<b>Purpose:</b>	<p><b>1<sup>st</sup> Residence:</b> Purchase/ Construction/ Renovation/Extension of 1<sup>st</sup> Residence or Land for the construction of 1<sup>st</sup> Residence</p> <p><b>Investment:</b> Purchase of immovable property/Construction/Renovation/Extension of a house for Investment (including Holiday house).</p> <p>Transfer of Mortgage Loans from other financial Institutions.</p>
<b>Loan Amount :</b>	<p><b>For Purchase /Construction</b> From €75.000 to €500.000</p> <p><b>For Extension/Renovation</b> From €20.000 to €150.000</p>
<b>Repayment Period :</b>	From 10 - 40 years with maximum age of applicant at loan maturity the 65 <sup>th</sup> year of age.
<b>Applies to :</b>	Permanent residents or Non-residents of Cyprus aged 18-65 years old.
<b>Currency:</b>	GBP

**Interest Rate:** Variable Interest rate depending on the contribution as below:

Contribution	Interest Rate	Annual Percentage Rate of Charge (APRC)	Estimated Monthly Inst.	Total Payment Amount
30% - 49,99%	Libor 6M + 2,50%	3,38%	GBP 555,60	GBP 136.081,84
50% and above	Libor 6M + 2,00%	2,86%	GBP 530,88	GBP 130.148,66

- Libor 6M = 0.52 as at 20/10/2017
- Libor 6M - The Bank sets a minimum percentage of 0% for Libor 6 months.

*The APRC has been calculated for a GBP100.000 housing loan (estimated property value of GBP150.000), repayable over 20 years and with initial bank fees (arrangements, documentation and stamps duty), valuation fees of €150 and mortgage registration fees (1%) paid to the Land Registry.*

**Documentation Fees:** loans up to €100.000 - €50  
loans above €100.000 - €100

**Arrangement Fees:** 1% on the loan amount.

#### Securities

- 1<sup>st</sup> mortgage on the subject immovable property or assignment of sales contract accompanied by Title Deed Letter of Guarantee.
- Assignment of fire and earthquake insurance of the immovable property or Contractor's all Risk insurance.
- Assignment of the Debtor's Life insurance.
- Personal guarantee/s.

#### Notes

- ❖ The approval or rejection of any application is under the absolute discretion of the Bank.
- ❖ The approval of a loan is subject to the procurement of tangible and intangible collateral, including a mortgage or an assignment of the financed house, assignment of life and fire and earthquake policies and personal guarantees, which will be foreclosed and enforced in the event you fail to pay your loan instalments.
- ❖ The interest rate and loan instalment will depend on the amount and term of the loan and may be varied by the lender from time to time based on the fluctuation of Libor 6M.
- ❖ The loan will be subject to further terms and conditions.
- ❖ The Bank reserves the right to withdraw or amend the product at any time.

*For more information about the product, terms & conditions, you can refer to any USB Bank Branch, or Customer Teleservice Center*

**Customer Teleservice Center: 8000 23 23 / International Calls: +357 22 883333 / [www.usbbank.com.cy](http://www.usbbank.com.cy)**