

For the attention of Lucia Martinez/Howard Steel Fax: +44 20 7648 7610

Introduced by: _____

Name of Applicant:	
Telephone Number:	
Loan Amount Required:	(Please specify currency £ Sterling or Euros)
Loan Period:	(Maximum 2 years)
Type of Loan:	Stage Payment / Bridging Loan

Details of property to be used as security

Address:	
Town:	
Postcode:	
	<input type="checkbox"/> House <input type="checkbox"/> Flat <input type="checkbox"/> Freehold <input type="checkbox"/> Leasehold - State years unexpired
Year Built:	
Number of Rooms:	
Is any part of the property occupied by anyone other than the applicants?	<input type="checkbox"/> Yes <input type="checkbox"/> No If yes, give details:
Date of Purchase:	
Purchase Price:	£
Present Value:	£
Amount of First Mortgage:	£
Balance Outstanding:	£

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BBVA is a trading name of Banco Bilbao Vizcaya Argentaria, S.A. Incorporated in Spain with limited liability
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Authorised by the Bank of Spain and regulated by the Financial Services Authority for the conduct of UK business
VAT Reg No. 445 936 905

Dated this day of of 200.....

Signature of applicant (s):

Your home may be repossessed if you do not keep up repayments on your mortgage. For mortgages in foreign currency, changes in the exchange rate may increase the sterling equivalent of your debt.

DOCUMENTATION REQUIRED FOR A STAGE PAYMENT/BRIDGING LOAN

- **Certified copy of passport for each applicant**
(Signed and stamped by either your local bank, post office or a working professional i.e. teacher, lawyer)
- **Proof of Address for each applicant**
(Original or Certified copy of recent Utility bill)
- **A last UK mortgage statement for property to be used as security (If applicable)**
 - **An informal confirmation of the value of your UK property**
(i.e. a letter from a local estate agent confirming the current value of your property) – Only Applicable if total borrowings fall below 50% of the value of your property. Should they fall above 50%, a formal valuation will have to be carried out by the bank.
- **Employers Certificate- P60 (For each applicant)**
- **Pay Slip- Last 3 Months (For each applicant)**
 - **2 Years accounts if Self-employed**
- **6 Months Bank/Building society statements (Reflecting salary credits)**
 - **Last credit card statement**

Spanish Mortgages – Tel: 020 7648 7636/7513

STAGE PAYMENT/BRIDGING LOAN

Basic Lending Criteria

- **AMOUNT:**
Stage Payment Loan – Up to 50% of final Purchase Price of a Spanish Property
Bridging Loan – Up to 100% of Purchase Price of a Spanish Property
- **TERM:**
Up to 2 years-interest only
- **INTEREST:**
1.9% over £ Base Rate or Euribor
- **COST:**
1% Arrangement Fee on Stage Payment Loan
2% Arrangement Fee on Bridging Loan
Legal from £300 + Disbursements
- **CURRENCY ALTERNATIVES:**
Loans in £ Sterling or in Euros up to 70% of UK property value (including existing mortgage)
- **VALUATIONS:**
Formal valuation required if total borrowings exceed 50% of property value
Informal valuation acceptable if below 50%
- **MULTIPLES:**
Debt service (all borrowings)
Maximum – 33% of net income
Salary multiples
3 x 1st gross salary
1 x 2nd gross salary if appropriate
- **MINIMUM LENDING:**
€35000 or Sterling Equivalent

STAGE PAYMENT LOAN ONLY

- **Repayment:** Via Spanish Mortgage and/or extension into long term loan
- **Spanish Mortgage:** Up to 70% of purchase price/valuation for up to 25 years
- **UK Loan:** Remaining 30% balance (or part thereof) for up to 20 years
- **Margin:** 1.25% over £ Base Rate or Euribor
- **Basis:** Monthly repayments of capital + interest