ARCO
COMMERCIAL FINANCE

t +44 (0)20 3397 7055
e info@arcofinance.co.uk
w www.arcofinance.co.uk

Commercial Mortgage Application Form

Section 1: Introducer Details

Introducer name:

Introducer company:

Address:

Telephone no:

Email address:

Postcode:

Mobile no:

As the Introducing broker are you:

A directly authorised firm: FSA number:

An appointed representative: FSA number:

Not authorised:

I confirm that the information contained within this application is true and correct to the best of my knowledge.

Signature of introducer:

Date: / /

Section 2: Packager Details (Arco Commercial Finance to complete)

Introducer name:

Introducer company:

Address:

Telephone no:

Fax no:

Email address:

Postcode:

Mobile no:

CCL no:

Data protection no:

Please state the name of your network or B.D.M:
(if applicable)

Signature on behalf of packager:

Case manager:

Arco Commercial Finance reference no:

Print name:

Continued on next page.

Section 3: Application Summary

Borrower name:

Proposed lender:
(if known)

Purpose:
Business owner occupier property purchase
Business owner occupier property refinance
Property development
Investment Purchase
Investment refinance
Other

Case synopsis:

Loan amount sought:

Purchase price:

Term required:
(years)

Valuation:

Applicants funds/contributions:

Source of deposit:

Is an interest only period required? Yes No

If yes, for what reason and how long:

Brief description of security available:

Have you approached any other lenders for this proposal: Yes No

If yes, please provide brief details of the lender/date and current position:

What, if any, specific time constraints exist?

Application fee enclosed:

Please make a cheque payable to Arco Commercial Finance and, if attached, tick this tick box:

Continued on next page.

Section 4: Applicant Details

1st Applicant/Director/Partner

Mr/Mrs/Miss/Other:

Surname:

Forename(s):

Date of birth: / /

Dependants:

Marital status: Single Married Divorced Living together Separated Widowed

Home address:

Postcode:

Residential status: Homeowner Tenant Living with relatives

Other:

Time at address: Years Months

(If less than 3 years please give previous address)

Postcode:

Residential status at previous address: Homeowner Tenant Living with relatives

Other:

Time at previous address: Years Months

2nd Applicant/Director/Partner

Mr/Mrs/Miss/Other:

Surname:

Forename(s):

Date of birth: / /

Dependants:

Marital status: Single Married Divorced Living together Separated Widowed

Home address:

Postcode:

Residential status: Homeowner Tenant Living with relatives

Other:

Time at address: Years Months

(If less than 3 years please give previous address)

Postcode:

Residential status at previous address: Homeowner Tenant Living with relatives

Other:

Time at previous address: Years Months

Current Contact Details

1st Applicant	2nd Applicant
Home telephone no.:	Home telephone no.:
Work telephone no.:	Work telephone no.:
Mobile no.:	Mobile no.:
Email address:	Email address:

Continued on next page.

Section 5: Business Details

Please complete only relevant sections.

Please complete this section if you are a Sole Trader/Individual applicant:

Full trading name:

Year established:

Type of business:

Trading address:

Postcode:

Telephone no.:

Please complete this section if you are a Limited Company applicant:

Limited company name:

Company no:

Registered office address:

Postcode:

Number of directors:

Date of incorporation: / /

Correspondence address:
(if different)

Postcode:

Please complete this section if you are a Partnership applicant:

Full trading name:

Year established:

Trading address:

Postcode:

Number of partners:

Correspondence address:
(if different)

Postcode:

Please give a brief outline of experience of applicant/s in their business sector (use continuation sheet if necessary)

Continued on next page.

Section 6: Outside employment & Income Details

Please provide details of any employment outside of the business

	1st Applicant		2nd Applicant
Occupation:		Occupation:	
Employer's name:		Employer's name:	
Employer's address:		Employer's address:	
Postcode:		Postcode:	
Telephone no.:		Telephone no.:	
Start date:	/ /	Start date:	/ /
Do you intend to continue with this employment?	Yes ☐ No ☐	Do you intend to continue with this employment?	Yes ☐ No ☐
Annual gross salary:		Annual gross salary:	
Other regular income & source:		Other regular income & source:	
State benefits:		State benefits:	

Section 7: Business Financial Profile

What are your main business activities?

Are the business premises? Owned ☐ Leased ☐ N/A ☐

Expiry date of lease/rental:

Do you have any employees? (inc Partners/Directors)

Ownership details (Please show details for each person owning issued share capital, continue on continuation sheet if necessary.)

Name(s)	% Ownership	Date of birth	Years in this partnership/co.	Years in this type of business
		/ /		
		/ /		
		/ /		

Financial information

Year	Turnover	Gross profit	Net profit	Audited	Certified	Management
				☐	☐	☐
				☐	☐	☐
				☐	☐	☐

Start up business projections

Year	Turnover	Gross profit	Net profit

Continued on next page.

Business/Organisation obligation(s)

Is the business or its owners a guarantor or have they any other obligations? Yes ☐ No ☐

Does the business owe any arrears of VAT/PAYE/National Insurance/Corporation Tax? Yes ☐ No ☐

Is the business or the owners(s)/director(s) involved in any claims or lawsuits? Yes ☐ No ☐

Has the business or the owner(s)/director(s) ever been subject of formal insolvency proceedings? (e.g. bankruptcy, trust deed, liquidation) Yes ☐ No ☐

If yes, to any of the above, please give details here:

Do any of the owners listed above, or any directors without share holdings, if the business is a limited company, have any other business interests? Yes ☐ No ☐

If yes, to any of the above, please give details here:

Section 8: Type of Financing Required

Property description:

Loan required:

Purchase price/estimate value:

Term:

Address:

Postcode:

Tenure: Freehold ☐ Leasehold ☐

Vacant possessionon completion: Yes ☐ No ☐

Intended use: Investment ☐ Own business ☐ Own business & residential: ☐

If intended use is own business and residential, do you or a related person (spouse, common law partner, parent, sibling, child, grandchild, grandparent) dwell or intend to dwell at part of the property being offered as security? Yes ☐ No ☐

If so, does this part exceed 40% of the total security area? Yes ☐ No ☐

If the intended use of the property is an investment please provide the following information:

Tenant name:

Lease length and type:

Rent received: (state per annum/month)

Years remaining on lease:

Continued on next page.

Re-mortgaging (please provide details of the first and second charges on the property):

Lender name:

Account no:

Mortgage balance outstanding:

Date purchased: / /

Purpose of loan:
(capital raising, better rate etc)

Contact information for the valuer to gain access to the property:

Name:

Contact address:

Telephone no.:

Postcode:

Email:

Property Development (To be completed if you are applying for a property development loan):

Please provide the following:

Business Plan

Cashflow

Time plan

Copy of planning consent

Architects drawings

List of contractors to be used

NHBC certificates

Development appraisal

CV of clients previous experience in propertyinvestment and development

If your application relates to a property development loan, please provide full details (e.g. business plans/cashflows, site plans). Briefly outline the experience of applicant/s in property investment or development on the additional information page.

Business Acquisition **(only to be completed for business acquisitions):**

Name of business:

Details of purchase:

Lease: £

Goodwill: £

Stock: £

Fixtures/Fittings: £

Address:

Postcode:

Brief description of proposal: (e.g. are you buying shares/assets/buying out a partner)

Section 9: Additional Information

Credit Status

Any existing CCJ's: Yes No

No. of CCJ's in past 3 years:

Value of CCJ's:

No. of missed mortgage payments:
(last 12 months)

Previous Bankruptcy: Yes No

If yes, when was it discharged:

Previous IVA: Yes No

If yes, when was it completed:

Continued on next page.

Have you ever been refused a mortgage on the property to be mortgaged or any other property?	Yes		No	
Have you had a judgement for debt recorded against you or if self-employed/controlling director, against your company?	Yes		No	
Have you ever failed to keep up your payments under any present or previous mortgage, rental or loan agreement?	Yes		No	
Have you ever been convicted of or charged with any offence other than a driving offence?	Yes		No	
Have you made a claim to the DSS in the last 12 months?	Yes		No	

Details & explanation for previous credit problems:

Section 10: Bank Details

	1st Applicant		2nd Applicant
Name of bank:		Name of bank:	
Account name:		Account name:	
Address of bank:		Address of bank:	
Postcode:		Postcode:	
Account number:		Account number:	
Sort code:		Sort code:	
How long have you held account for?:		How long have you held account for?:	

Section 11: Additional Security Offered (Includes Guarantees)

To be completed if offering additional security.

Address:

Postcode:

Brief description of any security being offered:

Continued on next page.

Estimated value:

Outstanding loan:

Lender:

Account no:

Property currently used for:

*Please attach a recent valuation if available.

Tenure: Freehold ☐ Leasehold ☐

If lease, number of years remaining:

Is other security available?: Yes ☐ No ☐

* If yes please confirm detail and address on an additional sheet.

If Borrower is a Limited Company, are Directors willing to give Personal Guarantees? Yes ☐ No ☐

Has the Company given mortgage debentures previously? Yes ☐ No ☐

Are you applying under the Small Firms Loan Guarantee Scheme: Dept of Trade & Industry? Yes ☐ No ☐

Section 12: Professional Advisers (To be completed for all applications)

If solicitors are not yet in place please tick ☐ and Arco Commercial Finance will arrange for an independent quote to be obtained from a firm of professional commercial solicitors.

Solicitor Details

Name of firm:

Professional acting:

Address of firm:

Postcode:

Telephone no. of firm:

Fax no. of firm:

Email:

DX no:

No. of partners in firm:

Professional body:

Accountant Details

Name of firm:

Professional acting:

Address of firm:

Postcode:

Telephone no. of firm:

Fax no. of firm:

Email:

How long has accountant acted for the client:

Accountants qualification:

Continued on next page.

Please use this section to record any Additional Information:

Continued on next page.

Section 13: Declarations

Please note that the specific Terms and Conditions of any Commercial Mortgage/Finance offered to you by a lender will be fully explained in its respective Agreement/Mortgage/Finance offer.

A service of quality

We place paramount importance on customer service and aim to meet your expectations on every occasion. To achieve this aim we need accurate personal information about you. We have a legal obligation under the Data Protection Act to ensure that all information held and processed about you complies with the principles of the Act. The Act requires all personal information to be treated in the strictest confidence and to be used only for the purposes of which you are aware.

To Arco Commercial Finance, the Lender/s its agents and successors and assignees I/we declare and agree that;

1. I am/we are 18 years of age or older.

2. I/we have personally completed the application (or if completed by someone else I/we have read and checked every answer).

3. The information given in this application is true to the best of my knowledge and belief.

4. I/we confirm that the borrower has sufficient income to support the mortgage/finance applied for. No loans exist that are required to be disclosed- but which have not been disclosed.

5. I/we understand that Arco Commercial Finance will undertake its best efforts to ensure the finance sought meets my/our needs based on the information provided by me/us. I/we understand that Arco Commercial Finance are not liable for any action that I/we take as a result of this advice and that responsibility for assessing whether the borrowing is suitable for my/our situation is the responsibility of me/us and our professional advisers e.g. Accountants/Solicitors. Arco Commercial Finance cannot be responsible for any delays that might occur between application and drawdown and any costs /penalties incurred by the applicant as a result. Arco Commercial Finance undertakes to act with all reasonable skill and speed but remains dependent upon the applicant/s and their advisers/third parties performing in a timely way.

6. I/we undertake to reimburse all fees/expenses and costs incurred by the lender in connection with this application and with any borrowings that may result.

7. I/we undertake to advise the lender of any change in circumstances prior to any advance being made which may affect their assessment of the application.

8. The lender (or its agents) may make such enquiries of such persons (e.g. such as Lenders/Employers/Landlords/Accountants and Bankers) as is deemed necessary to confirm the accuracy of information contained within the proposal. I/we authorise the lender may make enquiries as required of the Inland Revenue.

9. I/we understand that a false or misleading declaration will/may adversely affect any mortgage offer or invalidate such offer. I/we understand and acknowledge that the lender may at anytime prior to the finance being drawn/completed - withdraw, cancel or revise any such offer without notice and without stating a reason. Failure to maintain the repayments agreed may result in repossession and subsequent sale of any property secured against the finance by the lender and Legal action against the business.

10. I/we authorise Arco Commercial Finance to use appropriate techniques in assessing the application such as credit scoring and credit search with relevant agencies and that such information may be processed automatically.

11. I/we understand that the rate of interest payable on any advance agreed and drawn/completed (and thus the monthly/quarterly/annual repayment) may vary from time to time in accordance with fluctuating interest rates and the specific terms of the loan. If you are concerned regarding the impact of fluctuating interest rates on any loan/finance repayments Arco Commercial Finance can assist in seeking fixed interest rate loans/facilities.

Prevention of fraud

12. We will check your details with a fraud prevention agency(ies) and use this information and search these records to;

- Help make decisions about credit and credit related services for you and your households
- Trace debtors, recover debt and prevent fraud.
- Check your identity to prevent money laundering.

Sensitive Data

The Company has notified me that it processes 'sensitive data' regarding criminal convictions, racial or ethnic origin, political options, religious beliefs, Trade Union membership, physical or mental health and sexual life about applicants as part of risk profiling applications and for insurance purpose. I/We am/are informed that this information is only used for assessing risk my/our eligibility for a mortgage. I/ We consent to the Company Processing sensitive data held about me/us in this matter and to the Company holding securely any medical health data about me.

Valuation

13. I/We authorise you to instruct a valuer to undertake a valuation for mortgage/loan purposes upon receipt of this application at my/our cost. Once the valuation has been carried out any valuation fee is non – refundable. I/We understand that this payment is non–refundable. I/We understand that payment of a valuation fee will not bind the lender to grant any advance. Arco Commercial Finance, the lender nor qualified valuers who are to be instructed are under liability, either on the basis of negligence or on any basis whatsoever to me/us as purchasers or owners in respect of the value of or the state or condition of the property. The inspection of the property will be carried out on behalf of the lender and will not include a detailed survey of the structure unless specifically requested. I/We understand that Arco Commercial Finance and the lender are not the agent of the valuers and I/We understand neither Arco Commercial Finance or The lender have any responsibility on their part to me/us, for the valuation.

14. I/We confirm that all payments made in respect of any finance granted are made for and on behalf of all applicants detailed in this application form, irrespective that the bank account may be in the sole name of one applicant. If the loan is made to the joint applicants each will be liable for the full amount of the finance.

15. I/We agree that Arco Commercial Finance may forward this application to any one or more lender/s for it consideration.

16. I/We designate any lender to whom this application is forwarded. I/We acknowledge that the lender is relying on the statements made in this application in deciding on whether to offer a loan or not.

17. I/ We authorise the lender to inspect my/our file held by my/our solicitor in relation to this transaction should the company require access to the same for whatever reason, and also for the acting solicitors to be provided with a copy of the application form.

18. In accordance with the revisions to the data Protection Act 1998 the information provided by you in your application form, or during any telephone call, may be held on computer by Arco Commercial Finance and/or the lender and used for customer administration, research and analysis purposes. The information may also be used for credit assessment, fraud prevention and marketing of financial and related products and services. The information may be disclosed to other members of the lender's group and associated companies within the United Kingdom and internationally who may hold it on computer and use it for the above purposes registered with the Office of Information Commissioner.

Continued on next page.

Section 13: Declarations (Continued)

If you prefer not to take part in research or receive any information but products and services please write to the Data Protection Office, at Arco Commercial Finance or the lender. Under the Data Protection Act you have the right to ask us or the Lender to send a copy of your computer records (on payment of an administration fee) and the right to change any of your information that is incorrect. If you require such details please contact Arco Commercial Finance, in writing, at Gerrards House, Station Road, Gerrards Cross, SL9 8ES or write directly to the lender.

19. I/We accept that information given in this application, and any other information that I/we or my/our agents provide to Arco Commercial Finance and the Lender or is otherwise held by Arco Commercial Finance may be held on computer and retained after my/our account is closed.

20. I/We accept that this is an application through a Commercial Finance intermediary and that the lender has not given me/us information or advised on another mortgage or mortgage related products.

21. I/We understand that the lender may pay a fee to any intermediary involved with this application and marketing costs to Arco Commercial Finance.

22. I/We agree that if a guarantor is being used in support of this application, the lender or its agents may disclose to them, details of my/our confidential information. If you are joining in this finance as a guarantor you may become liable, instead of or as well as, the borrower.

23. I/We understand that the lender reserves the right to revalue the property at any time after completion of the mortgage and if necessary to reschedule the loan accordingly.

24. I/We understand that the lender reserves the right to request the completion of their own from of declaration and consent in addition to this declaration.

25. I/We authorise Arco Commercial Finance or the lender and/or its agents to accept requests to this application from my/our broker/intermediary/Solicitors verbally, in writing, via telephone, fax, electronic mail (or similar method of communication). I/We authorise Arco Commercial Finance or the lender and/or agents to give/send receive information related to this application to / from my / our broker / intermediary / Solicitors via the above methods of communication. I/We accept the electronic mail has the potential for reduced levels of security and I am/are prepared to accept this risk.

26. I/We confirm any solicitor or licensed conveyancers acting for me may disclose to the lender any information he/she or the lender consider relevant to the lender decision to lend and I/we waive any duty of confidentiality or privilege which may otherwise exist.

27. I/We confirm that Arco Commercial Finance may reject my application at any time without notice or reason.

28. If there are more than one of us, then we agree and understand that our liabilities and obligations hereunder are joint and several and we consent to the lender sending all communications and statements of account to one of us only, unless one of us notifies the lender writing. Credit Agencies

29. I /We understand that if my/our application is made in joint names, and you search the files of a licensed Credit Agency, an 'Association' will be created with the other person(s) named within this application. I /We understand that these agencies will link together information in the financial records of my/our financial partners. I/we understand that such linked information will be taken into account in all future applications by either of us and that this linking will continue until a notice of confirmed separation (know as 'Disassociation') is successfully filed at these agencies.

By stating a financial association with another party you are also declaring that you are entitled to:

- Disclose information about your joint application and/or anyone else referred to by you; and
- Authorise us to search, link and/or record information at credit reference agencies about you and/or anyone else referred to by you;
- (Sole Applicants Only) For the purpose of this application my partner and I are financially independent and I requested that my application be assessed without reference to any associated records, although I recognise that this may adversely affect the outcome of my application, I believe that there is no information relating to my partner that is likely to affect the Company's willingness to offer services to me. I authorise the Company to check the validity of this declaration with Credit Reference Agencies and if the Company discovers any associated records, affecting the accuracy of this declaration the Company may decide not to proceed with this application on this basis.
- A footprint or record of this 'Association' will be kept at the Credit Agency, whether or not the application proceeds.

30. Credit Reference Agencies' Address
If you would like a copy of your credit file, please write to the following, enclosing a cheque or postal order for £2 (two pounds sterling). You will need to tell them your name(s) and address(es) for the last six years.

Experian Limited Equifax	Europe (UK) ltd
Consumer Help Services	Department 1 E
PO Box 8000	PO Box 3001
Nottingham	Glasgow
NG1 5GX	G81 2DT

Alternatively, go to www.creditexpert.co.uk where you can sign up to receive a copy of your credit file.

For Our business Customers

The Data Protection Act does not apply to companies in themselves but it does extend to sole Traders and Partnerships. When an application is received from a business, in addition to the above, information may be sought from Credit reference Agencies on the Company directors and/or partners as individuals. Telephone calls may be recorded for security purposes and monitored under our quality control procedures.

31. Introducer

We will pass back information about you and your agreement that may be necessary for the purpose of administration, payment or settlement. The person who introduces you to us may use this information for marketing purposes, but only with your consent.

Continued on next page.

Section 13: Declarations (Continued)

I/We declare that the information given above is complete and correct.

I/We authorise Arco Commercial Finance to provide the information contained in this application to lenders or potentials lenders in order for them to assess my/our application.

I/We accept that the lenders in question will process the data to assess the application and authorise them to take all necessary action to complete this assessment. This may include sharing information with other firms or agencies and will also involve the lender retaining information.

If you do not wish to accept these terms we will not be able to provide information to any lender and as such not able to conclude your application.

The lender(s) may wish to use my/our information in other ways such as marketing, and may wish to do this by passing your information to other members of it's group, however defined.

If you DO NOT authorise the lender(s) to process your information in this way please tick this box: ☐

Individual / Partner 1/ Director 1

Print Name: ____________ Date: __ / __ / ____

Signature: ____________

Individual / Partner 2 / Director 2

Print Name: ____________ Date: __ / __ / ____

Signature: ____________

Individual / Partner 3 / Director 3

Print Name: ____________ Date: __ / __ / ____

Signature: ____________

Individual / Partner 4 / Director 4

Print Name: ____________ Date: __ / __ / ____

Signature: ____________

Buildings Insurance (Must be completed)

All lenders will insist that suitable insurance cover is maintained on any property offered as security - for a sum not less than that specified by the lender. Please confirm that satisfactory insurance cover is in place at the time of this application.

If insurance cover is NOT YET in place please tick ☐ and Arco Commercial Finance will arrange for an independent quote to be obtained.