

Aldermore Bank

Aldermore Bank is a new commercial lender available to the market on a semi-exclusive basis through Mortgages for Business



aldermore

Aldermore Bank, formed by the merger of Ruffler Bank Plc and Base Commercial in May 2009, is the first British Bank to be wholly owned by a private equity firm, AnaCap Financial Partners LLP.

Based on a traditional business model raising deposits from consumers and lending to small and medium sized companies, Aldermore does not borrow from the wholesale market.

From their head office in Peterborough, a team of experienced underwriters offer a market leading service specialising in both Commercial and Asset Finance.

We are excited to have been appointed to the panel of Aldermore Bank and are privileged to have the opportunity to work closely with their Senior Management Team in designing future product and criteria enhancements.

Criteria

- Looking for borrowers with experience and clean credit history, however they will consider some adverse credit
- Will lend to individuals as well as Ltd Companies
- For Trading businesses, debt cover to be x 2 - based on net profit after drawings
- Will consider a broad range of property including: HMOs, Multi-Unit Freeholds, Offices, Industrial units, Modern Factories & Warehouses, Retail (with or without living accommodation), Commercial Investment Properties
- Maximum LTV is 70%, only available on a capital and interest basis
- 3 years interest only available for loans, up to 50% LTV and 2 years interest only available for loans, up to 60% LTV
- Indicative pricing from Bank Base Rate + 4.5%
- Exclusive products and criteria available

The process – 4 simple steps

1

Relevant enquiry discussed with MFB

2

Client need identified, lender & product selected

3

Application made & processed to completion

4

Case completes & MFB passes fee to introducing broker

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Mortgages for Business