

## Acceptable Property

### Acceptable

#### Security types

The following are acceptable forms of security:

- Houses (terraced, detached, semi-detached)
- Bungalows
- Leasehold flats and maisonettes (purpose built or converted) with an unexpired lease terms in excess of 85 years at maturity of the loan
- Flying Freehold up to 15% of the size of the property
- Blocks of flats: Castle Trust Bank applies maximum limits per block per customer:
  - Up to seven flats: limited to one flat
  - 8-50 flats: limited to 25% of the flats up to a maximum of 12 flats
  - Blocks of more than 50 flats: limited to 12 flats plus 10% of the number of flats in excess of 50. Eg. For a block of 200 flats, the limit would be 27 flats (12 + 10% of 150)
- A minimum floor area of 40 sqM gross externally
- Holiday lets subject to property types (1st charge only)
- Grade 2 properties

We may consider other property types, on a case by case basis, please speak to your BDM.

#### Tenure types

The following tenures are acceptable:

- Freeholds (excluding flats and maisonettes, unless whole block is being provided as security)
- Commonhold
- Leasehold flats and maisonettes

#### Construction types

Wall constructions of the following types are acceptable:

- Standard brick and breeze block construction
- Stone-built, or brick and mortar-built walls
- Modern timber or steel frames property with brick or block and rendered walls
- Modern methods of construction

### Unacceptable

#### Security types

The following are unacceptable forms of security:

- Freehold flats/maisonettes (unless whole block is being taken as security)
- Flying Freeholds above 15% of the gross external floor area of the property
- Mobile homes
- Houseboats
- Properties with agricultural restrictions (farms / crofts)
- Bed sits and B&Bs
- Multi occupancy properties that do not meet Castle Trust Bank HMO criteria
- Work units
- Ex-local authority properties still within their pre-emption period
- Grade 1 and Grade 2\* properties
- Studio flats
- Flats above 6 floors ie 7th floor upwards (no ex-council blocks)
- Self builds (subject to a valuation and structural survey report)
- Leasehold properties with an unexpired lease term of less than 85 years at maturity

#### Tenure types

The following tenures are unacceptable:

- Freehold flats and maisonettes

#### Other non-acceptable types

- Homes purchased directly from a developer (except as a one off purchase for own occupation or residential investment) or from any form of investment club or similar scheme are not acceptable regardless of the date built or converted
- Ex-local authority properties in their pre-emption period
- Properties showing evidence of actual or potential commercial use, with the exception of offices or studies, which are readily able to be

## Acceptable

### Roof types

Roof constructions of the following types are acceptable:

- Standard roof construction from slate
- Standard roof construction from tile
- Standard flat roof
- Thatch considered on an individual basis

### Refurb to Let product additional criteria:

- Works to be undertaken do not require planning permission or building regulations permission
- There is no change to the use and purpose of the premises
- Property must be defined as habitable by the valuer

### Important information

Loans are subject to status, terms and conditions. The customer must repay the loan by the end of the term. If the customer has not repaid the loan by the end of its term and either does not have sufficient savings or is not able to arrange another mortgage, then they will need to sell their property. Property may be repossessed if the loan is not paid when due. This communication is for authorised intermediaries only. This information has not been approved for use with customers and is not intended for public or customer use.

## Unacceptable

restored to residential use, and they currently form less than 20% of the property

- There must be no local authority approval for the use of the property for any purpose other than residential
- Properties with agricultural restrictions, eg farms and crofts are not acceptable
- Live / work units
- Grade 1 or Grade 2\*
- Any form of Build to Rent

### Construction types

Wall constructions of the following types are unacceptable:

- All non-traditional construction types:
  - Steel framed, with non masonry cladding
  - Solid masonry having a thickness less than 200mm
  - Felt flat roof in excess of 50% plan roof area
- Laing Easi Form
- Concrete (No Fines, Cheshire Brine, Mundic, Precast Reinforced Concrete (PRC))
- Log
- Single Skin
- Flat Felt
- House boat
- Mobile home
- Timber Frame (period properties considered on an individual basis)
- Cross wall construction

### Roof types

Roof constructions of the following types are unacceptable:

- Felt flat roof

### Refurb to Let product additional criteria:

- Works that require planning permission or building regulations permission
- There is a change to the use and purpose of the premises
- HMO properties
- Grade 1 properties
- Grade 2 properties by exception only