

Product guide

Flexible Second Charge Business Loans

Fast. Flexible. Fair.

Turnaround time

<5 days

Competitive APRs starting from

4.95% variable

No fees
& no ERCs *

Secured credit
facility

*Early repayment charges

Our product at a glance



Loan Terms

✓ **£25,000 – £400,000**

Credit Line Amount

✓ **Up to 5 years**

Loan duration

✓ **4.95% - 12.00%**

APR variable

✓ **Up to 75% CLTV**

(Cumulative Loan to Value)

✓ **Secured credit facility**

Against residential property

✓ **Business beneficiaries**

Both individual business directors & all types of businesses

✓ **No early repayment penalty**

✓ **No Fees**

No valuation, no arrangement & no legal fees

Loan Purpose

Business Loans



Expansion
financing



Working
capital finance



Management-
buy-out



Equipment/ asset
purchase



Debt consolidation
(unsecured
& secured loans)



Other

Representative example

A secured loan of £30,000 drawn in full and payable over 5 years would require 60 monthly payments, the first of which would be £608.29 and the 60th of which would be £608.29. The interim monthly payments due would be determined by reference to the drawn balance. This is based on our variable tracker rate of 7.25% above the current Bank of England Base Rate (currently 0.75%), which applies throughout the term of the loan.

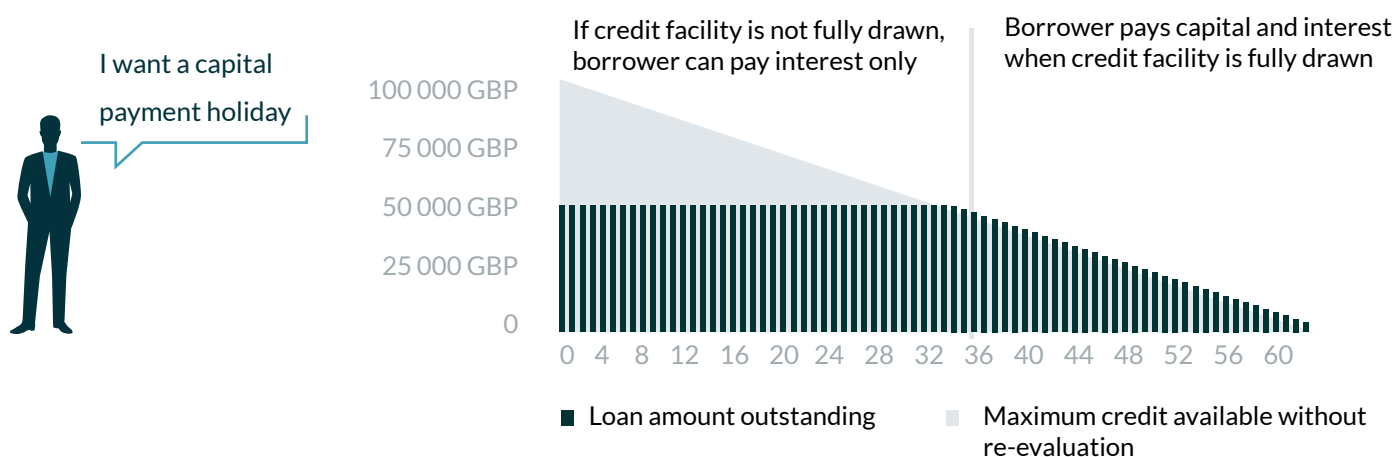
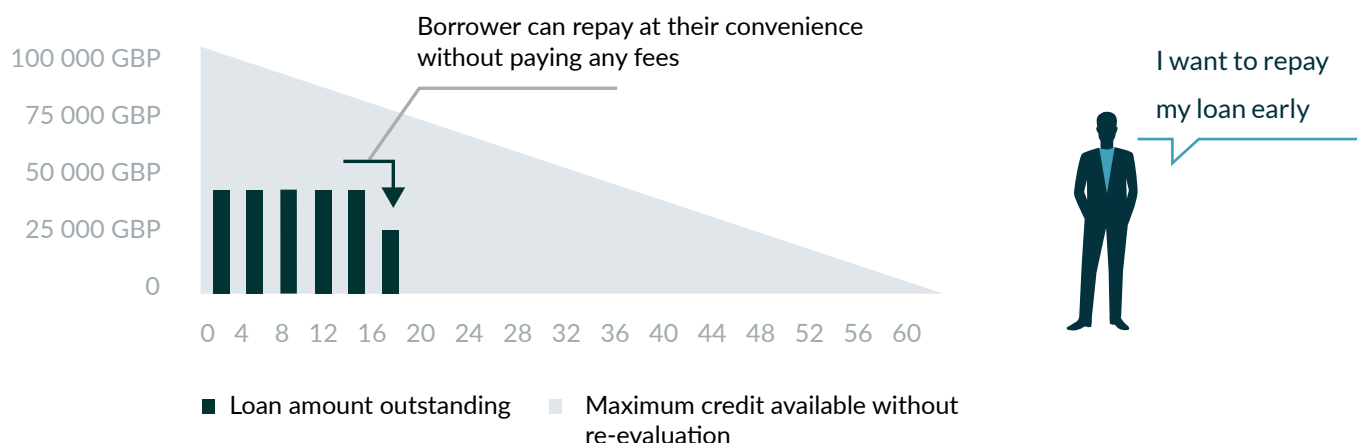
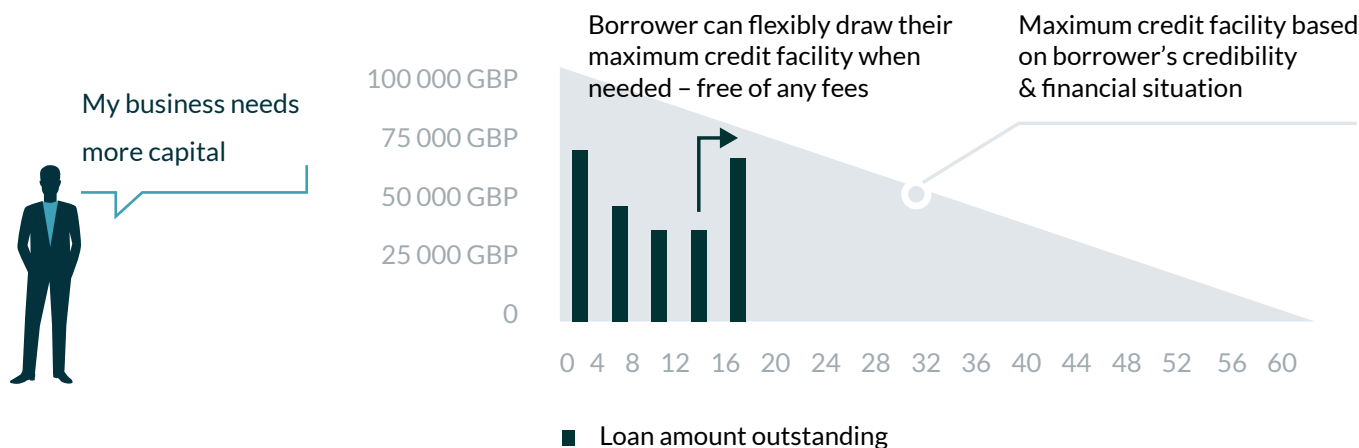
On the assumption that the loan is drawn in full throughout the term the total amount payable would be £36,497.51 (this includes the amount borrowed of £30,000 plus £6,497.51 interest).

The overall cost of comparison is 8% APRC representative.

We offer a unique flexible credit facility with no extra fees



Three examples of how a borrower can use their flexible amortising credit facility:





When determining the loan amount and interest rate, we will take the following aspects into consideration:

Property/ Security

CLTV (Cumulative Loan to Value) < 75%

Location: England, Wales, Scotland, or Northern Ireland

Acceptable Property Types: Residential, Buy-to-Let, Semi-Commercial, HMO

Multiple properties for security allowed

Minimum Value: £50,000

Minimum Leasehold Property Terms: 60 years

The lower the CLTV, the lower the interest rate, and vice versa. The property's region / neighbourhood will be incorporated into Selina's decision.

Affordability

All sources of income as well as **all expenditures** (tax, debt commitments, costs of living of the personal guarantor) **are taken into account**

The higher the ratio of income to expenditures, the lower the interest rate, and vice versa.

Credit History

Credit Score 720+

Applicant's 3 years credit events

- No mortgage arrears
- No consecutive months of overdue loan payments
- No County Court Judgements unless lower than £500 and settled
- No bankruptcies, IVAs, or DMP

The higher the credit score, the lower the interest rate, and vice versa.



Loan payout in <5 business days possible



* Final timeline may depend on receipt of consent from borrower's 1st charge holder



Business Information



Last 2 years of **certified financial statements**

Joint applicants
welcome

Personal Information

(Business Owner/ Director)



ID / Driver's license



Mortgage statement of ALL mortgages / secured loans



Proof of personal income (optional)

Base salary	Last year's P60 form or latest 3 pay slips
Self-employment	Previous 2 years SA302 form or tax year calculations
Rental income	Assured Shorthold Tenancy (AST) for each property
Pension income	Current or expected pension statement

Please note that we do accept other income sources, such as rental income, besides the business income. This may boost the applicant's affordability and result in a higher approval likelihood as well as more attractive rates.

If there is additional relevant information that is not covered by the latest financial statements, please get in touch with Selina's loan officers to discuss the type of evidence that may enhance the application.

Contact details



Use our **online broker portal** for easy deal submission or contact Selina's partnership team



Leon

Partnership Manager

✉ leon@selinafinance.co.uk

☎ 020 3984 7721

Daniel

Business Development
Manager

✉ daniel@selinafinance.co.uk

☎ 020 3984 8109



Jay

Loan Officer

✉ jay@selinafinance.co.uk

☎ 020 3984 8632

Deal submission

Online: www.selinafinance.co.uk/submit

E-mail: partner@selinafinance.co.uk



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Selina Finance Limited Company registered number: 11497606.

Registered address: 14 Hanway Place, London, W1T 1HD