

Commercial Mortgage Application Form

STAFF USE ONLY: Account No.

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I. Company Details (Limited Companies & LLPS only)

Company name

--

Nature of business

--

Registration Number

--

Date of Incorporation

--

Country of Registration

--

Registered Office

Address

--

Postcode

--

Time at this address

years

months

Correspondence Address

Is this the same as your Registered Office address?

☐

Yes

☐

No

If NO, what is your correspondence address?

--

Postcode

--

Telephone Number

--

Email Address

--

Name of Accountant

--

Please list all shareholders with a shareholding of greater than 25%:

Name

--

Shareholding

%

Name

--

Shareholding

%

Name

--

Shareholding

%

Name

--

Shareholding

%

2. Your Personal Details

Title

Mr

☐

Mrs

☐

Miss

☐

Ms

☐

Other

--

Mr

☐

Mrs

☐

Miss

☐

Ms

☐

Other

--

Marital status

(single, married, civil partner, partner, divorced, widowed)

--

(single, married, civil partner, partner, divorced, widowed)

--

First Name

--

--

Middle Name(s)

--

--

Surname

--

--

Has your surname changed in the last 5 years?

Yes

☐

No

☐

If 'Yes' what was your previous surname?

--

Yes

☐

No

☐

If 'Yes' what was your previous surname?

--

Date of Birth

--

--

--

--

--

--

Nationality

--

--

If you are not a European Economic Area National, do you have the right to reside in the UK?

Yes

☐

No

☐

If YES, for how long?

--

What is your visa type?

--

Yes

☐

No

☐

If YES, for how long?

--

What is your visa type?

--

Current Address

--

Postcode

--

Time at this address

years

months

--

Postcode

--

Time at this address

years

months

**The Cumberland**
For Business

Cumberland Building Society, Cumberland House, Cooper Way, Parkhouse, Carlisle CA3 0JF · Tel 01228 403141 · www.cumberland.co.uk/business

To help us monitor and improve customer service telephone calls may be recorded.

COM001 01/21 V6

NOTE: IF YOU HAVE HAD ANY OTHER ADDRESSES IN THE LAST 3 YEARS, PLEASE PROVIDE DETAILS

Previous Address

Postcode	

Time at this address years months

Postcode	

Time at this address years months

Postcode	

Time at this address years months

Postcode	

Time at this address years months

Contact Details

Home	
Work	
Mobile	
Email	
Preferred Contact Method	

Home	
Work	
Mobile	
Email	
Preferred Contact Method	

Dependant Children

Number	<input type="text"/>	Ages	<input type="text"/>
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Number	<input type="text"/>	Ages	<input type="text"/>
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IF THERE ARE MORE THAN 2 APPLICANTS, PLEASE COMPLETE THEIR DETAILS ON A SEPARATE APPLICATION FORM

3. Residential Details

Are you:

a homeowner? ☐ living with family? ☐

a tenant? ☐ other
(please give details)

a homeowner? ☐ living with family? ☐

a tenant? ☐ other
(please give details)

If you are a HOMEOWNER please complete this section

Estimated value of property or sale price £

£

Do you currently have a mortgage on your residential property? Yes ☐ No ☐

Yes ☐ No ☐

Will this mortgage be repaid before the new mortgage starts? Yes ☐ No ☐

Yes ☐ No ☐

Name of lender

Outstanding Balance £

£

Monthly Payment £

£

If you are a TENANT please complete this section

Monthly rent £

£

Have you missed any rent payments? Yes ☐ No ☐

Yes ☐ No ☐

If YES, please provide dates, amounts & circumstances below

--

If YES, please provide dates, amounts & circumstances below

--

Landlords Name

Landlords Address
Postcode

Postcode

4. Employment & Income

Are you:

Employed

☐

Self Employed

☐

Company Director

☐

Retired

☐

Other

☐

(please give details)

Employed

☐

Self Employed

☐

Company Director

☐

Retired

☐

Other

☐

(please give details)

Will your occupation change on taking this mortgage?

Yes

☐

No

☐

If 'Yes', please give details

Will your occupation change on taking this mortgage?

Yes

☐

No

☐

If 'Yes', please give details

At what age do you intend to retire?

At what age do you intend to retire?

If you are EMPLOYED please complete this section.

Job Title

Job Title

Employer's Name

Employer's Name

Length of time in this employment

years

months

Length of time in this employment

years

months

Is your job:

Permanent

☐

Temporary

☐

Full Time

☐

Part Time

☐

Fixed Term Contract

☐

N/A

☐

Is your job:

Permanent

☐

Temporary

☐

Full Time

☐

Part Time

☐

Fixed Term Contract

☐

N/A

☐

Income before tax

Wage/Salary

£

pa

Regular Overtime

£

pa

Is this guaranteed?

Yes

☐

No

☐

Average Bonus/Commission

£

pa

Is this guaranteed?

Yes

☐

No

☐

Income before tax

Wage/Salary

£

pa

Regular Overtime

£

pa

Is this guaranteed?

Yes

☐

No

☐

Average Bonus/Commission

£

pa

Is this guaranteed?

Yes

☐

No

☐

If you are SELF EMPLOYED please complete this section

Nature of business

Nature of business

Trading Name

Trading Name

Trading Address

Postcode

Trading Address

Postcode

Website

Website

How long has your business been established

How long has your business been established

Name of accountant

Name of accountant

Please provide net profit, salary & dividends (where applicable) for the last 3 years

Year Ended

Net Profit

Salary

Dividends

£

£

£

£

£

£

£

£

£

£

£

£

Please provide net profit, salary & dividends (where applicable) for the last 3 years

Year Ended

Net Profit

Salary

Dividends

£

£

£

£

£

£

£

£

£

£

£

£

For all **OTHER** income sources, please complete this section

Income	Source	<input type="text"/>	Source	<input type="text"/>
	Amount	£ <input type="text"/> pa	Amount	£ <input type="text"/> pa
	Is this guaranteed?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Is this guaranteed?	Yes <input type="checkbox"/> No <input type="checkbox"/>
	Source	<input type="text"/>	Source	<input type="text"/>
	Amount	£ <input type="text"/> pa	Amount	£ <input type="text"/> pa
	Is this guaranteed?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Is this guaranteed?	Yes <input type="checkbox"/> No <input type="checkbox"/>

5. Assets & Liabilities

PLEASE GIVE DETAILS OF ALL PROPERTIES WHICH YOU CURRENTLY OWN, OTHER THAN THE RESIDENTIAL PROPERTY YOU PROVIDED DETAILS OF IN SECTION 2.

IF YOU OWN 4 OR MORE PROPERTIES, PLEASE LEAVE THIS SECTION BLANK AND COMPLETE A PROPERTY SCHEDULE INSTEAD.

IF YOU ARE A PORTFOLIO LANDLORD, PLEASE ALSO COMPLETE OUR ANCILLARY QUESTIONS.

Property address, postcode and lender	Value	Loan	Monthly Payment	Rent per/month	Property Use	Owned by
<input type="text"/>						
<input type="text"/>						
Postcode <input type="text"/>						
Lender <input type="text"/>						
Date of Purchase <input type="text"/>						
<input type="text"/>						
<input type="text"/>						
Postcode <input type="text"/>						
Lender <input type="text"/>						
Date of Purchase <input type="text"/>						
<input type="text"/>						
<input type="text"/>						
Postcode <input type="text"/>						
Lender <input type="text"/>						
Date of Purchase <input type="text"/>						

Please give details of any other significant assets you have, such as savings or investments. If you need more space, please use the Additional Information section in appendix 3.

Description	Value	Owner
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

Please give details of ALL financial commitments you have, such as loans, credit cards, hire purchase agreements or maintenance payments. If you need more space, please use the Additional Information section in appendix 3.

Description	Name of Company	Account or Reference Number	Amount Outstanding	Monthly Payment	Owner
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

6. Credit History

Are your payments up to date on all of your financial commitments?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Have you ever been bankrupt or insolvent?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Have you ever failed to keep up payments on any mortgage, tenancy, loan, rent or credit card or had a property repossessed as a result of either a voluntary arrangement or a court action?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Have you ever had a County Court Judgement (CCJ) made against you for not making payments?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Have you ever had to make special arrangements (Individual Voluntary Arrangement, Debt Relief Order) with creditors to repay a debt?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Have you ever had a mortgage, loan or tenancy refused?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Have you, or any person normally living with you, ever been charged with any offences other than driving offences, or convictions that are treated as spent under the Rehabilitation of Offenders Act 1974?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>

If you have answered yes to any of the above questions, please provide additional information below. Please include dates, amounts and details of the circumstances where possible.

Additional Information

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7. Mortgage Requirement

Mortgage Amount &
Repayment Term

How much would you like to borrow? £

Over how many years would you like to
repay your loan?

Repayment Method

Repayment ☐ Interest Only ☐

Interest Only Mortgages

It is very important that you understand the implications of an interest only mortgage.

- With an interest-only mortgage, your monthly payments do not repay any of the amount you have borrowed (which in this section we call the "loan"). They only cover the interest on the loan.
- It is your responsibility to make sure that you have suitable arrangements to repay your loan by the end of the agreed term.
- If you want to repay your loan with an investment policy (for example, an endowment, ISA, PEP or pension), you should be aware of the following:
 - The policy's value when it ends is not normally guaranteed.
 - It is your responsibility to pay the premiums directly to the life assurance company or other provider. If you do not pay the premiums, there will not be enough money to repay the interest only loan at the end of the agreed term.
 - We recommend that you contact the life assurance company or other provider regularly to check that the current predicted maturity values of the policy are enough to repay the loan within the agreed term of the mortgage.
 - Each year, you should receive a statement from your life assurance company or other provider telling you how your policy has performed. It is very important that you monitor the performance of your policy and get advice if the predicted amount payable on maturity falls below the loan amount the policy is intended to repay.
 - A change in your personal circumstances, or changes in economic conditions which could reduce the return on investment policies, may make an interest-only loan less appropriate. We strongly recommend that you regularly review whether or not an interest only loan is still appropriate for you.
 - If you surrender or stop paying premiums into an investment policy, you may not get back what you have paid into the policy and you may lose valuable life cover. You would also need to make other arrangements to repay the loan amount within the agreed mortgage term.
- You must tell us below how you want to repay your loan. If your circumstances change and you will no longer be able to repay the loan in this way, it is your responsibility to make other arrangements to repay the amount by the end of the agreed mortgage term.
- If you cannot repay the full interest-only loan amount at the end of the agreed term, you will still have to pay the outstanding balance. Your remaining loan will have to be transferred to the capital and interest basis over a new term or you will have to sell your property to repay the money you owe us.

If all or part of your mortgage is to be on an interest only basis, how do you plan to repay this amount?

☐ The sale of the property to be mortgaged

☐ The sale of other properties

☐ Investment Policies

☐ Other (please specify)

HOUSE PURCHASE

(complete this section if you are purchasing a property)

Purchase Price

£

Where is the deposit
coming from?

☐ Sale Proceeds what is the estimated sale price? £

what is the total of any outstanding loans? £

☐ Own Savings £

☐ Loan £

☐ Gift £

Is this gift repayable? Yes ☐ No ☐

☐ Other (please give details)

Are you going to carry out
any improvements?

Yes ☐ No ☐

If 'Yes', please give details
of planned improvements
and expected costs

REMORTGAGE

If you are transferring your existing mortgage (remortgaging) to us or applying for a mortgage on a property which you currently own but which does not have a mortgage on it please complete the following questions.

Estimated current value of the property	£	<input type="text"/>	Outstanding Mortgage Balance	£	<input type="text"/>
Original purchase price	£	<input type="text"/>	Original Purchase Date	<input type="text"/>	
Lender Name	<input type="text"/>		Account Number	<input type="text"/>	
Please tell us what the purpose of any additional borrowing is:	<input type="text"/>				

Since purchasing the property have you had any building work carried out to the property which required planning permission? Yes ☐ No ☐ If 'Yes', please provide details below

Does any part of this loan, either that being transferred, or additional money being raised, relate to funds borrowed for business, or other purposes which do not benefit all borrowers? Yes ☐ No ☐ If 'Yes', please provide details below

Additional Information

8. Details of property to be mortgaged

Address of the property that will be mortgaged	<input type="text"/>					Postcode	<input type="text"/>
Use of property	Holiday Let <input type="checkbox"/>	Buy to Let <input type="checkbox"/>	Guest House <input type="checkbox"/>	Hotel <input type="checkbox"/>	B&B <input type="checkbox"/>	Retail <input type="checkbox"/>	Other <input type="checkbox"/> (please specify) <input type="text"/>
If Holiday Let, how many weeks a year do you expect to let the property?	<input type="text"/>						
If Holiday Let or Buy to Let:	Estimated annual letting income		£ <input type="text"/>				
	Letting agents commission fees (if applicable)		£ <input type="text"/>				
Is the property:	Freehold <input type="checkbox"/>	Heritable for Scotland <input type="checkbox"/> (Scotland only)	Leasehold <input type="checkbox"/>				
If the property is leasehold, what is:	a) the ground rent	£ <input type="text"/>	a year				
	b) the unexpired term of lease	<input type="text"/>	years				
	c) the service and maintenance charge	£ <input type="text"/>	a year				
What are the walls made of?	Brick <input type="checkbox"/>	Stone <input type="checkbox"/>	Concrete <input type="checkbox"/>	Timber Framed <input type="checkbox"/>	Other (please give details) <input type="text"/>		
What is the roof covering of the main building made of?	Tiles <input type="checkbox"/>	Slate <input type="checkbox"/>	Felt <input type="checkbox"/>	Asphalt <input type="checkbox"/>	Concrete <input type="checkbox"/>	Metal <input type="checkbox"/>	Other (please give details) <input type="text"/>
Rooms	How many bedrooms does the property have? <input type="text"/>						
	How many habitable rooms does the property have?						
	Living room(s) <input type="checkbox"/>	Bathroom(s)/wc <input type="checkbox"/>	Kitchen(s) <input type="checkbox"/>	Other <input type="checkbox"/>			
Does the property have a garage?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	If 'Yes', is it:	Single <input type="checkbox"/>	Double <input type="checkbox"/>	Integral <input type="checkbox"/>	

When was the property built?	<input style="width: 80%;" type="text"/>	If under 10 years old or being built, will the property be covered by NHBC or other warranty? Yes <input type="checkbox"/> No <input type="checkbox"/>
	If 'YES', please give details. If 'NO', please give the name, professional qualification and address of the supervising architect or surveyor.	
Are there any legal restrictions for ownership or occupancy?	Yes <input type="checkbox"/> No <input type="checkbox"/>	If 'Yes', please give details <div style="border: 1px solid black; height: 40px; width: 100%; margin-top: 5px;"></div>
Will anyone aged 18 or over who is not applying for this mortgage be living in the property? (This does not apply in Scotland).	Yes <input type="checkbox"/> No <input type="checkbox"/>	
If 'YES', will they provide money towards buying the property?	Yes <input type="checkbox"/> No <input type="checkbox"/>	
	First name and surname	Date of birth
If 'Yes', please give details	Relationship to person applying	
	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>
	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>
Do you or any of your immediate family intend to occupy any part of the mortgaged property as a residential dwelling while the mortgage is outstanding?	Yes <input type="checkbox"/> No <input type="checkbox"/>	
	If YES, will you or your immediate family occupy at least 40% of the mortgaged property as a residential dwelling? Yes <input type="checkbox"/> No <input type="checkbox"/>	

9. Valuation

Please read this section carefully.

We will assess the suitability of the property for mortgage purposes by a valuation or other means. If we do not carry out a valuation, or you are transferring your mortgage to us, we will not provide you with a copy of a valuation report. If we need a valuation report on the property we will ask a suitably qualified person to prepare this for us. This basic mortgage valuation report is designed to allow us to assess how suitable the property is as a security for the proposed loan. It is based on a limited inspection and does not contain all the information you will need about the property as the prospective owner and occupier of the property. There may be serious faults in the property which the basic mortgage valuation report does not reveal and there may be things missed out which do not matter to us but which would matter to you. You must not rely on this report in any way when deciding whether or not to buy the property.

Neither we nor the valuer accept any responsibility to you or any other person for the basic mortgage valuation report, even if the valuer has been at fault in his or her limited inspection or report. Neither we nor the valuer will say whether the purchase price is reasonable. The basic mortgage valuation report is not a building survey or a HomeBuyer Report, both of which need a much more detailed inspection and give much more information about the property. You will need to pay higher fees for these. **You should consider whether to arrange for a HomeBuyer Report or a building survey to be undertaken separately.** We charge for a basic mortgage valuation, the fee for this must be paid before the valuation is carried out.

How can the valuer gain access to the property?	Contact estate agent	Name	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	Phone	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>
	Keys are available from	Name	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	Phone	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>
		Name	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	Phone	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>

10. Insurance

Buildings Insurance Policy
Details

Insurance Company Name

Buildings Policy Number

Inception/Renewal Date of Policy

Buildings Sum Insured

£

If you have not yet arranged an insurance policy, please confirm the details below to us in writing when you have arranged the policy. Please note that the policy must have started by exchange of contracts (or concluding missives in Scotland) for new purchases, or the date when the Society releases funds for remortgages.

Loan Protection helps ensure that you can repay the money owed if someone on the mortgage dies or suffers a critical illness.

As a responsible lender, the Society recommends that you arrange adequate protection for your new loan.

11. Legal Representation

Commercial mortgage transactions are more specialised than normal residential purchase or remortgage transactions. **The Society has differing requirements for legal representation depending on the type of transaction. Please read the sections below carefully and tick which one applies to your circumstances.**

☐

USING YOUR OWN SOLICITOR

You can use your own solicitor to act for you and us, as long as your solicitor meets the Society's requirements, in the following types of transaction:

- Sole or joint borrower for holiday let property
- Sole or joint borrower Portfolio Landlord
- Sole or joint borrower hospitality lending (Hotel/B&B/Guesthouse) up to £999,999

Please check with Cumberland Business that your nominated solicitor meets the Society's requirements before you incur any costs, or alternatively please check on the Lender Exchange website.

Name and address of firm

Postcode

Name of person acting for you

--

Email address of solicitor

--

☐

USING THE SOCIETY'S NOMINATED SOLICITOR

For the following types of transaction the Society would prefer you to use one of its nominated expert firms of solicitors to act for you, and us, because they are experts in these more complicated transactions. We have negotiated a fee scale with these firms and have agreed service standards in place, which helps to manage the process and minimise risk.

- | | |
|--|---|
| <ul style="list-style-type: none">• Limited Company Holiday Let• Limited Company BTL up to 3 BTLs• Limited Company Portfolio Landlord• Lending via a SIPP | <ul style="list-style-type: none">• Lending to a LLP• Personal ownership of the property but a limited company operates the business• Commercial Investment up to £999,999• Any other form of commercial lending |
|--|---|

We will appoint one of our firms to act for you, and us, and the firm appointed will contact you to progress the transaction.

If you wish to use your own solicitor to act for you we will appoint one of our firms to act for us and over see the process. In such cases there will be a charge made by the Society's solicitors for their services in addition to the charges made by your own solicitors, for which you will be responsible.

Please check with Cumberland Business that your nominated solicitor meets the Society's requirements before you incur any costs, or alternatively please check on the Lender Exchange website.

Name and address of firm

Postcode

Name of person acting for you

--

Email address of solicitor

--

☐ **SEPARATE REPRESENTATION**

In the following types of transactions you can appoint your own solicitor to act for you but we will appoint our own solicitor to oversee the process because these types of transactions are the most complicated. In such cases there will be a charge made by the Society's solicitors for their services in addition to the charges made by your own solicitors, for which you will be responsible.

- Cross-company/Inter-company guarantees
- Lending to a Trust
- Complex corporate structures
- Any individual commercial hospitality lending (Hotel/B&B/Guesthouse) lending transaction of £1m or above

Please check with Cumberland Business that your nominated solicitor meets the Society's requirements before you incur any costs, or alternatively please check on the Lender Exchange website.

Name and address of firm	<input type="text"/>	
	Postcode	<input type="text"/>
Name of person acting for you	<input type="text"/>	
Email address of solicitor	<input type="text"/>	

12. Keeping you informed

Keeping in touch

We'd love to keep you up to date with offers, events and the latest information about our products and services. If you're happy for us to do this, please let us know how you'd like us to contact you.

	Applicant 1	Applicant 2
Email	<input type="checkbox"/>	<input type="checkbox"/>
SMS	<input type="checkbox"/>	<input type="checkbox"/>
Post	<input type="checkbox"/>	<input type="checkbox"/>
Telephone	<input type="checkbox"/>	<input type="checkbox"/>

We may also use the personal information you have given us (together with other information) to personalise our communications to you.

	Applicant 1	Applicant 2
I'm happy for you to use my personal information in this way	<input type="checkbox"/>	<input type="checkbox"/>

Our subsidiaries and insurance partner also offer products and services which may be of interest to you. If you're happy to receive occasional communications from them, please let us know how below.

Please note, we may pass your personal information to our subsidiaries so they can send you this information directly, but we will never share your personal information with our insurance partner for marketing purposes.

Borderway Finance Limited

I'd like to receive information from your vehicle finance by:

	Applicant 1	Applicant 2
Email	<input type="checkbox"/>	<input type="checkbox"/>
SMS	<input type="checkbox"/>	<input type="checkbox"/>
Post	<input type="checkbox"/>	<input type="checkbox"/>
Telephone	<input type="checkbox"/>	<input type="checkbox"/>

If you decide that you no longer want to receive this marketing information you can ask us to stop sending it at any time by emailing us at help@cumberland.co.uk; by calling us on 01228 403141, by visiting any Cumberland branch or by writing to us at Cumberland Building Society, FREEPOST, Cumberland House, Cooper Way, Parkhouse, Carlisle, CA3 0JF and we will update your preferences as soon as possible.

13. Declarations

- a I/we am/are 18 or over.
- b I/we agree to follow your rules (a copy is available from any branch).
- c The loan will be used for the purposes I/we have given in this application.
- d I/we understand that you will not confirm that the purchase price is reasonable.
- e I/we agree to you transferring or otherwise passing on the benefit of any loan, mortgage and other security for the loan to any other organisation, for example, a building society or associated company of a building society, without contacting me/us. I/we acknowledge that if this transfer took place I/we would no longer be a borrowing member of the Society.
- f If you are taking a guarantee, insurance or other form of security from someone else to cover my liabilities, I/we give you my permission to pass on any confidential financial information about me to the person giving the guarantee, insurance or other security, or their legal adviser.
I/we understand that this permission relates to any time during the term of the loan, not just now.
- g I/we understand that all guarantors and providers of extra security are required to get independent legal advice before giving the guarantee or providing the security and that this loan cannot start until the advice has been given
- h I/we understand that the first person applying will be the 'representative borrower' as defined in the Building Societies Act 1986. They will be the only person applying who has membership and voting rights.
- i If my/our loan is released in stages and payments are made by direct debit, my/our bank account may be debited with the new monthly payment without me/us being given further notice.
- j If the special offer I/we am taking includes a cashback, refund or valuation fee or contribution towards legal costs, I/we understand this will be sent to my/our solicitor with the funds for this loan.
- k When this mortgage is complete, you may change the address on the savings and investment accounts I/we have with you to show my/our new address if I/we have moved home.
- l I/we understand that I/we can find details of your complaints procedure in the leaflet Complaints Procedure and The Financial Ombudsman Service, which is available from any branch.
- m I/we understand that you may make periodic searches of the Cumberland Group records, credit reference and fraud prevention agencies to manage my/our account with you, to take decisions regarding credit, including whether to make credit available or to continue or extend existing credit.
- n I/we agree that the buildings insurance policy for the property, detailed in section I above, will have the Society's interest noted as mortgagees, that the insurance cover will remain in force at all times, that the sum insured will be maintained at a minimum of the full re-building cost of the property based on our latest valuation report, that any damage to the property will be repaired/reinstated in full, and that the policy cover must include fire; lightning; aircraft; explosion; earthquake; storm; flood; escape of water or oil; riot; malicious damage; theft or attempted theft; falling trees and branches and aerials; heave; landslip; collision; subsidence; accidental breakage of glass and sanitary wear; accidental damage to underground services; public liability to anyone else.
- o I/we authorise Cumberland Building Society to obtain references from any bank/lender/landlord/accountant and from my current or previous employer, and to conduct searches at credit reference agencies against all applicants and guarantors.

I/we understand and confirm that I/we:

- have received an explanation and understand the various mortgage repayment methods.
- have received an explanation of and understand the interest-only mortgage notes in section F.
- am/are satisfied that any existing policies being used in connection with this mortgage are suitable for the purpose and that in agreeing to the loan.
- am/are satisfied that any existing policies being used in connection with this mortgage are suitable for the purpose and that agreeing to the loan, unless specific financial advice has been requested, the Society is not commenting on the suitability of such policies.
- will keep all policies up to date by making separate payments direct to the life assurance company or other provider.
- will make sure that any policies being used in connection with this mortgage have started before contracts are exchanged or the mortgage starts.
- will cancel the existing policy, and will not do this until receipt of confirmation that the new policy has started, if a new life policy is being arranged to replace an existing policy.
- have considered how the mortgage will be repaid upon death or suffering a serious illness and that enough life cover or other protection is in place. Any cover with my current employer will end when leaving that employment.
- will keep safe any policy documents relating to policies that are being used in connection with this mortgage.

If your loan is classed as an Investment Property Loan, then the following declaration also applies:

Declaration for exemption relating to Investment Property Loans

I/we am/are entering into this agreement wholly or predominantly for the purposes of a business carried on, or intended to be carried on, by me/us.

I/we understand that I/we will not have the benefit of the protection and remedies that would be available to me under the Financial Services and Markets Act 2000 if the loan was a regulated mortgage contract under the Financial Services and Markets Act 2000.

I/we am/are aware that if I/we am/are in any doubt as to the consequences of the loan not being regulated by the Financial Services and Markets Act 2000, then I/we should seek independent legal advice.

I/we confirm that I/we am/are aware that I/we, or any member of my/our immediate family, shall not live in the property for the duration of this loan.

The information I have provided on this form is correct, as far as I know. I have read and fully understand all the notes in this application form.

I agree that Cumberland Building Society will process my personal data in accordance with the [Privacy Policy](#).

I am aware of any early repayment charges which will apply to this loan shown in Section 8 of the Mortgage Quotation.

Signature

Date

Signature

Date

Appendix 1a

1 Please tick one box to show how you plan to make your regular monthly mortgage payments?

Direct debit please fill in Form 2 below

☐

Transfer from an account with us please fill in Form 1 (page before)

☐

Form 1 Regular Internal Transfer TO MORTGAGE ACCOUNTS ONLY

Please arrange to start the following regular internal transfer from my/our account on the date shown (see notes below). I/We understand that all transfers are subject to the Cumberland Savings and Current Accounts Conditions, a copy of which is available on request.

Please ✓ as appropriate:
THIS IS A NEW TRANSFER ☐ OR THIS REPLACES AN EXISTING TRANSFER ☐

FOR OFFICE USE ONLY

Movement No

Last Payment of Existing Transfer

eg. 0 8 N O V 0 1

New Payment Details (please complete all boxes)

From Account Number

From Account Name

eg. Mr A G Smith

To Mortgage Account Number

Type of transfer Please ✓ as appropriate

FIXED (See Note 1) ☐

VARIABLE (See Note 2) ☐

First payment due

Last day of current month

eg. 0 6 J U N I 3

First payment amount

N/A

First regular date

Last day of month

eg. 1 0 J U L I 3

Regular amount

N/A

Transfer to be carried out Weekly ☐ Monthly ☐

N/A

- Notes:
1. **Fixed transfers** can be collected on any day of the month. They will not change automatically and you must ask for the amount to be amended if your mortgage or insurance payments change.
 2. **Variable transfers** can only be collected on the last day of the month. They will automatically change following a change in your interest rate or a change to your monthly insurance premium (if applicable).

IMPORTANT NOTES

1. Please ensure that you have sufficient cleared balance in the account from which the transfer is to be made, on the day before the date you have asked us to make the transfer.
2. Where a Sunday or English Bank Holiday falls on the last day of the month, transfers due on this date will be made on the Society working day prior to the last day of the month e.g. if Easter Monday was 31 March the transfer would be done on Saturday 29 March.
3. Regular Internal Transfers may only be paid from Instant Access, Instant Savings, Current and Cashcard Accounts.

Signature(s) For joint accounts, either person may sign, unless two or more signatures have been instructed.

Date

FOR SOCIETY USE ONLY

Completed by

Date

Checked by

Date

Form 2



Instruction to your Bank or Building Society
to pay Direct Debits



Please fill in the whole form and send it to:

Cumberland Building Society
Cumberland House
Cooper Way, Parkhouse, Carlisle CA3 0JF

Originator's Identification Number

9	0	2	3	3	3
---	---	---	---	---	---

1 Name and full postal address of your Bank or Building Society Branch

To: The Manager _____	Bank or Building Society
Address _____	

Postcode _____	

4 Bank or Building Society
account number

--	--	--	--	--	--	--	--

5 Cumberland Building Society
reference number

--

6 Instruction to your Bank or Building Society

Please pay Cumberland Building Society Direct Debits from the account detailed in this instruction subject to the safeguards assured by the Direct Debit Guarantee.

I understand that this instruction may remain with Cumberland Building Society and, if so, details will be passed electronically to my Bank or Building Society.

2 Name(s) of account
holder(s)

--

3 Branch Sort Code
(from the top right hand
corner of your cheque)

--	--	--	--	--	--

Signature(s)

_____ Date _____

Banks and building societies may not accept direct debit instructions for some types of account.

This guarantee should be detached and retained by the Payer

The Direct Debit Guarantee



- This Guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits.
- If there are any changes to the amount, date or frequency of your Direct Debit, Cumberland Building Society will notify you 14 working days in advance of your account being debited or as otherwise agreed. If you request Cumberland Building Society to collect a payment, confirmation of the amount and date will be given to you at the time of the request.
- If an error is made in the payment of your Direct Debit by Cumberland Building Society or your bank or building society, you are entitled to a full and immediate refund of the amount paid from your bank or building society.
- If you receive a refund you are not entitled to, you must pay it back when Cumberland Building Society asks you to.
- You can cancel a Direct Debit at any time by simply contacting your bank or building society. Written confirmation may be required. Please also notify us.

WHAT YOU NEED TO DO	
If this direct debit is replacing your current payment method	
Current payment method	What you need to do
Direct debit	Ask your bank to cancel the existing direct debit
Standing order (bankers order)	Ask your bank to cancel the existing standing order
Transfer from a Cumberland account	Nothing, we will cancel the existing transfer



Appendix 2

Please fully complete this application form and ensure you enclose the following information, so that we can fully assess your application as quickly as possible.

☐

Bank Statements

Please provide a copy of the most recent month's bank statement for all personal and business accounts.

☐

Property Income

Holiday Let Properties

If the property is already let on a holiday let basis, then a copy of the last 2 years accounts are required showing the annual income achieved or a letter from the letting agents confirming the property address and the letting incomes achieved over the last 3 years. Please note that we look at the net rent, after letting agents commission. If the property is not currently let on a holiday let basis, then please provide a letter from a local letting agent, with experience in holiday lets, showing that the property is in an area suitable for holiday letting and the anticipated annual income achievable.

Buy to Let Properties

If the property is already let on a buy to let basis then a copy of the last 2 years accounts or full tax returns are required showing the rental income achieved. Alternatively, a copy of the Assured Shorthold Tenancy agreement can be provided, supported by the most recent 6 months bank statements showing the rental income received.

☐

Other Income

If employed, please provide your last 2 monthly pay slips. If self employed, please provide last 2 years trading accounts for your business, along with your last 2 years tax returns.

☐

Proof of Deposit

If you are purchasing a property, we require evidence that the required amount of deposit is held, whether this be via Bank Statements, proof of a sale of a property or a gift from a family member or friend.

☐

Savings and Investments

Please provide evidence of all Savings and Investments held.

Appendix 3

Customer Note: Only complete this section if additional information was asked for or would not fit in earlier sections.

Additional Information

