

Loan Scheme for Ayia Irini Beach Gardens

Loan Limit	Minimum CYP 12,000 - CYP 150,000 (for larger amount each case will be examined on request)
Interest Rate	1.75% - 2.25% above Libor Rate.
Currencies	Swiss Francs or Euro.
Repayment Period	Duration up to 30 years - maturity of the loan has to be less than debtor's age of 70.
Grace Period	Loan repayment to commence 5 years, or less after its approval. During this period only the loan interest has to be paid on a six - month basis or monthly.
Loan Margin	The loan can cover up to 80% of the property value.
Security	Shared mortgage for each apartment. Assignment of the purchase agreement. Assignment of Life Insurance (optional)
Stage payments	According to the sales agreement.
Fire Insurance	Fire insurance for the apartment; firstly under construction and later when completed.
Life Insurance	If applicable 0.25% will not be added to the margin.
Bank and Government Charges	Arrangement fee: 0.50%. Mortgage stamp duty on the mortgage amount Document stamp duty on loan amount (Stamp Duty is 0.15% up to 100,000 cyp and 0.2% above this amount). Legal Document fee 50 cyp. Handling fee, including property evaluation 250 cyp. Conversion fee from 0% to 0.4% (if applicable).

Please note that the following are required in order to proceed with the assessment of the loan requested.

- > Opening a cypriot bank account in the currency of the loan.
- > Passport copies
- > Declaration form of financial position.
- > Evidence of income either 3 months pay slips or confirmation of remuneration from your employer, or P60 or business accounts.
- > Statement of existing debt (if any) plus 6 months statements for current accounts.
- > Bank reference report from the banks you maintain accounts with or credit report (equifax or experian).
- > Confirmation of address by presenting a utility bill.
- > Evidence regarding customer's own contribution to be provided by DNP (prepayment copies)
- > Copy of the Sales Agreement to be provided by DNP.
- > Signing power of attorney to your lawyer regarding the loan.