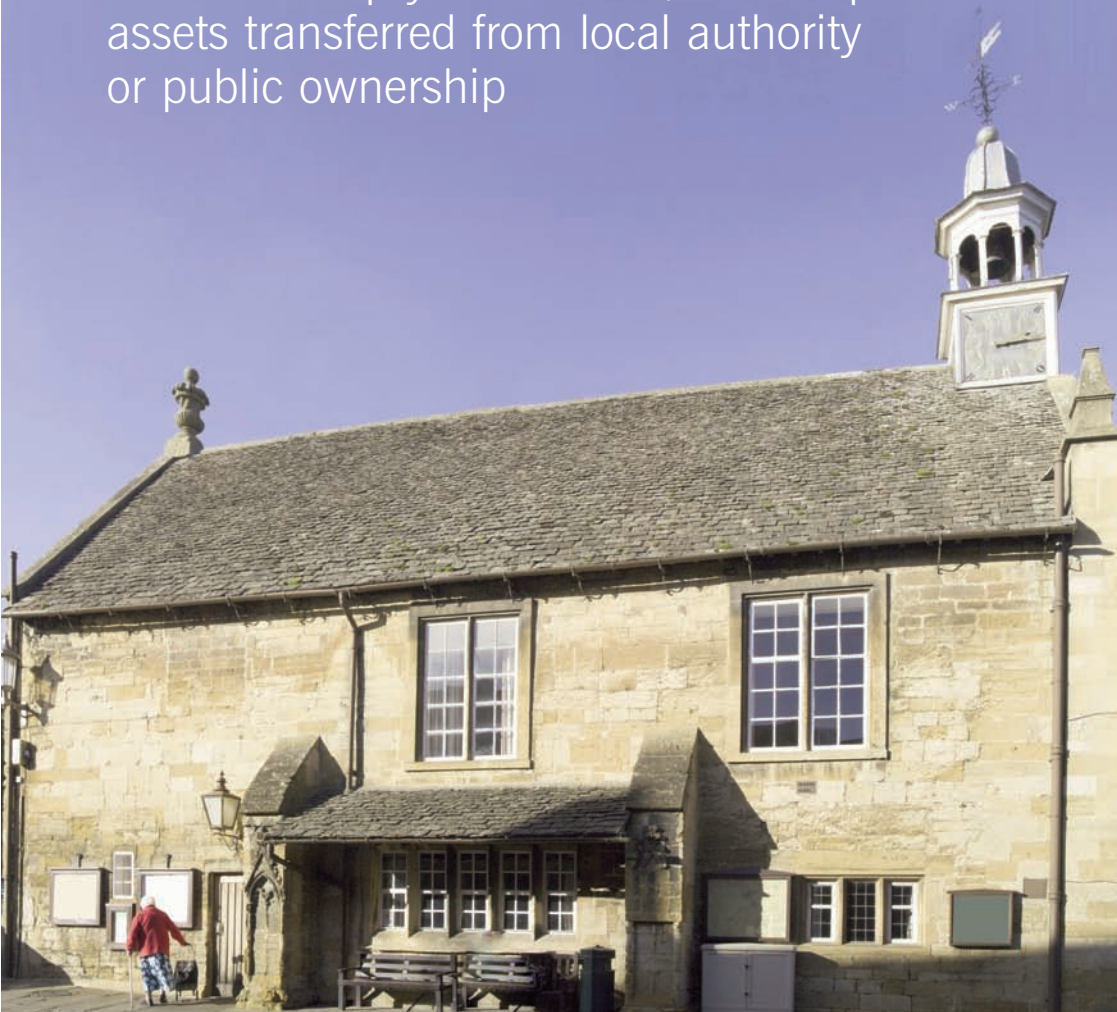


Community Asset Transfer Loan

A loan to help you refurbish/redevelop
assets transferred from local authority
or public ownership



Community Asset Transfer fund

The Government wants to see local authorities and other public bodies transfer under-used buildings to community organisations as a way of improving the amenities and services available to local communities.

This offer of a building at minimal cost can potentially be a huge boost for many local communities. But getting the building is just the start.

Your vision

For your vision to become reality, you need to have access to affordable finance to be able to turn that empty building into a vibrant asset for your local community.

How we can help

This is where our Community Asset Transfer loan can help. It's a reliable source of finance with the knowledge that your repayments are fixed at a competitive rate.

And because we know that finances can be tough at the start, we can even arrange for the first 24 months of the loan to cover only the interest on the loan.

How does it work?

The loan is designed for borrowing of between £100,000 and £6 million on either a leasehold or freehold property. It can be for any amount that you choose, up to a maximum of 75% of the total value of the property.

You can borrow for any period up to a maximum of 25 years. Where the property is leasehold, we ask that there is more than 35 years remaining on the lease at the time of your final repayment date.

Small print

The arrangement fee for this loan is £1,000. In addition, you will need to pay all the security and legal fees incurred in setting up the loan*.

We will require the first legal charge over the freehold or leasehold property transferred. Where the property is leasehold, it must have more than 35 years unexpired at the final loan repayment date.

Interested?

Please contact our Community Asset Loan Development Manager, Neil Forman on 0121 616 4161 for a no-obligation discussion.

* Because of the special nature of loans under this scheme, we are in discussions with several of our professional advisors and hope to be able to offer preferential fees to applicants applying for loans under this scheme.

“ Taking on ownership of an asset will help third sector organisations to develop a base of independence and sustainability, which will enable them to grow and respond better to the needs of local people.”

Phil Hope, Minister for the Third Sector



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