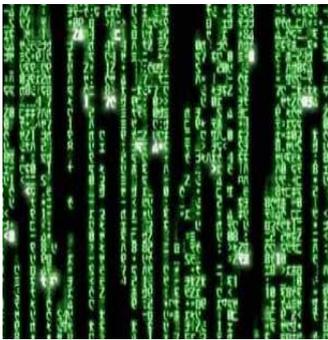


Nov 08	Euro €		£ Sng		
	Bid	Ask	Bid	Ask	Bid
1 year	3.93	3.96	5.46	5.49	2.13
2 year	3.94	3.97	5.37		2.27
3 year	3.92	3.95	5.32	5.3	2.36
4 year	3.92	3.95	5.26	5.1	2.42
5 year	3.92	3.95	5.20	5.05	2.46
6 year	3.92	3.95	5.14	5.19	2.51
7 year	3.92	3.94	5.08	5.13	2.54
8 year	3.94	3.94	5.08	5.08	2.58
9 year	4.00	4.00	4.03	4.03	2.60
10 year	4.02	4.02	4.98	4.98	2.62
12 year	4.02	4.02	4.91	4.91	2.64
15 year	4.07	4.07	4.80	4.80	2.67
20 year	4.07	4.08	4.53	4.66	2.70
25 year	4.05	4.02	4.39	4.52	2.71
30 year	4.04	4.04	4.29	4.42	2.70

- Banking policy key to decision making
- Credit committees hold the balance of power
- Correctly represented circumstances is vital to ensure success

March 26th 2010

# The Devil in The Detail



## Banking Policy

As with any crisis, the after effects can be as significant as the crisis itself; leaving a lasting legacy whose implications touch all aspects of their surroundings. The banking crisis, almost eighteen months since its peak, is no exception. Whilst the lending market is beginning to open up and credit for more complex transactions is starting to re-appear, there are still no guarantees that a case will meet the requirements of a lender. Even a simple, straight-forward transaction can fall foul of a bank's credit policy.

## Case Construct

The implications of a no-go decision go further than just a client left without funds; a credit decline will be recorded centrally and significantly limit the client's ability to approach another lending facility. The peculiar nature of today's banking policy demands that all aspects of a case are considered in detail before a case is even discussed with a bank. The way in which a case is presented to a potential lender can materially affect the outcome of that decision. Equally a thorough understanding of a bank's policy through establishing a close relationship with the bank can pre-empt any unwanted surprises once a case has been submitted. In today's market a cursory review of a client's information is insufficient; the devil is now more than ever in the due diligence with which the detail is considered.

## Primary Residence

A recent private client finance on a primary residence, demonstrated the need for care and due diligence. Having been declined a high street facility due to the 'enthusiasm' of a mainstream mortgage broker, the client was left with a tarnished record and severely limited options through which to secure funds in order to complete within the three week timeframe from exchange. Not complex in its nature, the transaction required careful management and positioning, with a trusted banking partner, in order to avoid the previous mistakes and facilitate a speedy resolution. Finance sought, that from the outset can appear simple, can benefit from the services of skilled professionals, whose role it is to consider all aspects of the transaction.

- Market Indicators
- Sterling Base rate: 0.50%
- UK 3 month Libor rate: 0.647%
- Average available Residential rates from: 1.5% over 3 month Libor.
- Commercial Rates from: 2% over 3 month Libor.
- LTV's between 50% - 70%

"The actual rates we can obtain for clients depend on and are determined by individual circumstances and what can be negotiated with individual lenders"