

# Funding Arrangements For Flight Training Europe Loans

Guarantee required	Mortgage over a property in the UK	
Maximum amount	Full cost of the course plus expenses if required	
Repayment period	10 years maximum (including 18 month payment holiday period)	
Interest	€	Euribor* 3 months +2,5%
	£	Base Rate +2.5%
Insurance	Life policy assigned to BBVA	
Payment holiday	18 months	
What happens after the Payment Holiday?	For 24 months following the payment holiday period, repayments of the loan can be reduced by 25% of the calculated normal monthly repayment**	
Interest charge through the payment holiday period	To accrue on the loan principal	
Set up commission	£500.00 (any further increases or modification will incur a commission of £150.00)	
BBVA Legal expenses in securing a Charge over a property in the UK	Approximately £750.00 in England and Wales and £1,000.00 in Scotland and N. Ireland	
Full or partial early cancellation commission	Reductions up to 20% of loan per year during first 5 years no charge, any amount above will incur a 1% commission. After first five years no charge	

\*Euribor: European Interest Offer Rate

\*\*Option available with repayment schedule

## Loan Repayment examples per month

Loan amount	Repayments from month 19th without 25% reduction	With 25% monthly reduction for 24 months from month 19th	Repayments from 43rd month until maturity
€102,500.00	€1,200.66	€900.50	€1,305.98
£90,000.00	£1,046.61	£784.96	£1,137.92

The above payments are indicated as a guide only based on prevailing interest rates on 31st March 2010

(Base Rate 0.5% - Euribor 3 months @0.63)

For further information regarding the loans please email: [ptl@bbvauk.com](mailto:ptl@bbvauk.com)