

Funding Arrangements For Flight Training Loans*

Security required	Mortgage over a property in the UK.
Maximum amount	Full cost of the course plus living expenses if required.
Repayment period	10 years maximum. (including 24 month payment holiday period)
Interest	3% per annum plus Bank of England Base Rate (variable). The overall cost for comparison is 4.1% APR. THE ACTUAL RATE AVAILABLE WILL DEPEND UPON YOUR CIRCUMSTANCES. ASK FOR A PERSONALISED ILLUSTRATION.
Insurance	We will require you to take out life insurance to cover the repayment of your loan in the event of your death before the maturity of the loan. If required we can introduce you without any obligation to Lark Life & Pensions for your life insurance. Buildings insurance over the secured property will also be required
Payment holiday	24 months. Interest will be charged during the payment holiday period and will be added to the loan balance.
What happens after the Payment Holiday?	For up to 24 months after your payment holiday, your monthly repayments can be reduced by 25%.
Set up commission	£650.00 (any further advances or modifications will incur a commission of £350.00 per advance or modification).
BBVA Legal expenses	The precise amount will depend on your circumstances but we estimate that it will be approximately £1,250.00 (including estimated third party guarantor's legal fees).
Full or partial early cancellation commission	No fee for early repayment.
Independent Legal Advice	We will require any third party chargers to obtain independent legal advice at their own expense prior to granting the charge.
Other conditions	You must open a current account with BBVA London and for the first 4 years of the loan any salary you receive must be paid directly into that account.

Loan Repayment examples per month

Loan amount	With 25% monthly reduction for 24 months from 25 th month	Repayments from 49 th month until maturity
£80,000.00	£768.98	£1,123.36

The above payments are indicated as a guide only based on the current Bank of England Base Rate of 0.5%.

YOUR HOME OR OTHER PROPERTY MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE OR ANY OTHER DEBT SECURED ON IT.

CHANGES IN THE EXCHANGE RATE MAY INCREASE THE STERLING EQUIVALENT OF YOUR DEBT.

*Lending is subject to your and any guarantors' credit status. Selected pilot training courses only. Loans are offered on a non-advised basis only: BBVA does not give advice on the merits of entering into a particular mortgage contract.

BBVA is a bank that provides some lending services. The address of our principal office in the UK is One Canada Square, London E14 5AA. Additional taxes or charges not imposed or paid by us may apply to your Pilot Training Loan. The information provided above is valid for 6 months from the date it is handed to you. The law of England and Wales shall be taken by us as the basis for the establishment of relations with you prior to the signing of your pilot loan agreement. The contractual terms and any written information during the agreement will be in English.

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