

Summary of Terms and Conditions

Borrower: Private Individual Client

Lender: BARCLAYS BANK MAURITIUS LIMITED (the “Bank”)

The Bank shall not be bound by the Terms and Conditions contained in this document which are for indicative purposes only. The Terms and Conditions are not limited to what is contained in this document and may be amended at any time by the Bank.

Purchase of Property

Amount: In MUR and as per client affordability.

Financing: Up to 70% of property Market value.

Purpose: For financing/purchase of freehold residential property situated in Mauritius

Interest: As from 4.40% (1.85% below Prime Lending Rate, currently 6.10% per annum)

The amount of interest is the applicable amount of interest as at the date of the Agreement calculated based on the current Prime Lending Rate and based on the assumption that you will repay all the Instalments on time. If the Reference Rate changes or if you fail to repay your Instalments on time, the amount of interest will be subject to change.

Repayment: Monthly Capital plus Interest.

Loan Fees: The following fees will be debited from your Account.

- (i) One-off facility fee of 1% of the total loan amount which will be debited from your Account.
- (ii) A monthly ledger fee of MUR 60 (inclusive of VAT) will be debited from your Account.
- (iii) Valuation Fee: As levied by the Bank’s approved valuer.
- (iv) Registration charges: As levied by the Registrar in addition to the stamp duty.
- (v) Security charges: MUR 1,500.
- (vi) Notary Fees: As applicable.
- (vii) Any other charge including search fees and abstract of title, where applicable.



Security: Perfection of first rank fixed and floating charge equivalent to the value of the freehold residential property being purchased in Mauritius. An alternate immovable property can also be provided as collateral or cash is also accepted as a means of security. You will also comply with and undertake not to breach, the terms and conditions of any of the Ancillary Facilities.

Conditions Precedent to Disbursement(s) (conditions to be met before the Loan Amount will be paid out):

- Written undertaking from the Borrower's employer to remit monthly salary to a transactional account held with the Bank.
- Terms applicable to purchase – Documents to be submitted:
 - A site/location plan by a sworn land surveyor.
 - Submission of draft deed of sale in name of borrower for MUR X prepared by a notary recognised by us.
 - Valuation report addressed to the Bank, by Bank's approved valuation officers, confirming the market value of freehold residential property being purchased at Pereybere offered as security has at least a market value equal or greater than the Loan amount before drawdown of loan. (One original of such report shall remain in the possession of the Bank).
- Other specific conditions applicable to the Loan
 - Payment in favour of notary to be effected by the Bank. Where the Borrower makes payment directly to the notary, he shall produce evidence of such payment to the satisfaction of the Bank, prior to first the disbursement.
 - Cheque to be drawn in favour of the notary.
 - You agree to pay all relevant fees and associated costs incurred for the removal of any security you have provided to us from our purview (including and not limited to fees for erasure of charges).