

## MORTGAGE LOANS

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- **Type of financing:** amortizing loan
- **Borrower:** special purpose vehicles to be set up
- **Main purpose:** to finance VAT paid yachts (used ones for example) or zero VAT cases (charter or extra UE use)
- **Amount financed:** up to 80% of the boat value, or 100% with pledge on a partial amount of money (conservative portfolio)
- **Term:** up to 15 years
- **Guarantee:** first priority marine mortgage on the financed yacht and personal guarantee of the beneficial owner
- **Port of registry** (flag and mortgage): most of the main registers are accepted
- **Interest rate:** indexed Euribor plus margin to agree, or fixed rate