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Enabling Ownership

A new loan package for housing co-ops

Triodos Bank and Co-operative & Community Finance are working together to help housing co-operatives buy property.

After years of unsustainable house price rises, property is becoming affordable again. For housing co-operatives who are ready to buy their own property, we can help you to make the most of the lull in the housing market, helping you provide affordable, tenant controlled homes for your members.

How does it work?

- Housing co-ops apply for two loans – one from Triodos Bank and one from Co-operative & Community Finance.
- Triodos Bank can lend up to 80% of the value of the house you are buying. Co-operative & Community Finance can lend up to 25%. The exact percentage from each lender will depend on the experience and skills of your members, the type of property you are buying, and whether you intend to do significant work to it.
- You will usually need to contribute at least 5% of the value of the property from your own funds, but we may be able to consider a lower contribution in some cases.
- We may be able to lend against a post-works value if work you do immediately after purchase will significantly increase the property value.
- Triodos Bank will take a first charge on the building and Co-operative & Community Finance will take a second charge.
- Competitive rates will be offered on both loans and will be determined by the strength of your plan, and the skills and experience among your members.



About the lenders

Triodos Bank and Co-operative & Community Finance are both social lenders. They exist to use money for positive social and environmental change. Triodos Bank lends exclusively to organisations that benefit people and the environment, while Co-operative & Community Finance provides loan finance for co-operatives, employee owned businesses and social enterprises.

How to apply

E-mail your plan to:

business.banking@triodos.co.uk and
info@co-opandcommunityfinance.coop
with the subject: Housing Co-op Loan

Your application will be assessed by a Relationship Manager at each lender.

We'll discuss your application and let you know if we consider your application viable. If we do, we'll arrange to visit you.

www.triodos.co.uk

www.co-opandcommunityfinance.coop

Co-operative & Community Finance is the trading name of Industrial Common Ownership Finance Limited (ICOFL). ICOFL is authorised and regulated by the Financial Services Authority in the conduct of investment business. Industrial Common Ownership Finance Limited Brunswick Court, Brunswick Square, Bristol BS2 8PE.

Triodos Bank NV (incorporated under the laws of the Netherlands with limited liability, registered in England and Wales BR3012). Authorised by the Dutch Central Bank (DNB) and regulated by the Financial Services Authority (FSA) for the conduct of UK business. Registered Office: Brunel House, 11 The Promenade, Bristol BS8 3NN.