

Deirdre Harahan  
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Date : 20/04/17

Mr Kenneth Mc Cullagh  
Mrs Anne-Marie Mc Cullagh  
202 Lower Kilmacud Road  
Goatstown

Dublin 14

**Loan Approval in Principle**  
**Loan Account(s): 53838877**

Dear Mr Mc Cullagh and Mrs Mc Cullagh,

I am pleased to advise that your application for a loan from EBS has been reviewed and a sum of €408,000.00 towards the purchase of a new home has been approved in principle. **This letter is for indicative purposes only and does not constitute a formal loan offer from EBS.**

This letter is intended to give you an indication of the amount we are prepared to lend to you provided you comply with EBS lending requirements detailed below and provided that, in the period prior to us making you a formal loan offer, we continue to be satisfied to lend to you.

The formal loan offer will, amongst other requirements, be subject to:

- EBS being satisfied with the information provided by you up to now or in the future including assessment and verification of all matters contained on your application form;
- EBS receiving up to date confirmation of income and bank statements if you progress to full loan approval six months or more after the date of this letter. This is to verify that your financial circumstances have not changed since your initial application.
- For the avoidance of doubt, EBS reserves the right to seek up to date confirmation of income and/or bank statements at any time prior to issuing a formal loan offer.
- EBS conducting an up to date valuation of the proposed property and the value proving satisfactory to EBS; and
- Important documentation being received and deemed satisfactory by EBS. These and any other requirements will be made known to you prior to issue of a formal letter of offer and may be included as conditions within that letter of offer.

Notwithstanding the above requirements, EBS reserves the right not to make you a formal loan offer, and therefore you should not make any commitment, financial or otherwise, in reliance on this letter. In particular you should place no reliance on this letter if you wish to enter into a binding contract to purchase any property. Please contact EBS prior to entering any such contract.

Please note for Non First Time Buyers a maximum limit of 80% loan to value applies and for First Time Buyers up to 90% loan to value is available. Please also note for 1 bed properties the maximum loan to value is 75%.

If this Approval in Principle has not progressed by 15/04/2018 it will have expired, at which point you will be required to restart the application process for a new Approval in Principle.

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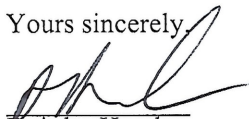
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**EBS**

A valuation of the property must be carried out by a valuer selected from our approved panel of valuers. The cost of this valuation, which must be paid by you, will be €150.00. The valuation report on the property must be carried out no more than four months before the date the letter of loan offer is issued. This means that, if your valuation report is dated more than four months before you request to proceed to a letter of offer, then we may require a revaluation of the property, using EBS's standard form, before the letter of offer can issue. The cost of the revaluation, which must be paid by you, will be € 65.00.

Yours sincerely,

  
Deirdre Harahan

#### Consumer Credit Act 1995

#### Warning

**YOUR HOME IS AT RISK IF YOU DO NOT KEEP UP PAYMENTS ON A MORTGAGE OR ANY OTHER LOAN SECURED ON IT.**

**THE PAYMENT RATES ON THIS HOUSING LOAN MAY BE ADJUSTED BY THE LENDER FROM TIME TO TIME. (Variable Rate Mortgages Only)**

#### Consumer Protection Code 2012

**Warning: If you do not meet the repayments on your credit agreement your account will go into arrears. This may affect your credit rating, which may limit your ability to access credit in the future.**

If you do not pay the full amount of each scheduled repayment when due, this is a breach of the terms of the Mortgage Loan and may result in a negative report to a relevant licensed credit reference agency, damage to your credit rating, termination and demand of the Mortgage Loan and other facilities, enforcement of the mortgage by sale of the property and any other security held by the Lender for the Mortgage Loan.

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**For your information, the loan (or any part of it) being made available for drawdown is subject to some conditions, including the following:**

- All matters relating to a beneficial interest in the property in favour of any person other than the borrower proving satisfactory to your Solicitor.
- Subject to the final grant of planning permission proving satisfactory to EBS prior to loan approval.
- Stage Payments to be released on foot of Architects Interim Certificates
- Final Stage payment will be released on receipt of Final Inspection carried out by EBS Panel Valuer.
- Subject to satisfactory detailed costings on EBS template prior to loan approval.
- Subject to EBS Gift letter confirming that site is a non refundable gift prior to loan approval.
- Subject to EBS Gift letter confirming that additional funds to clear site is a non refundable gift prior to loan approval.
- All Planning regulations must be complied with and prove satisfactory to your Solicitor.
- Receipt of a valuation report on the property proving acceptable to EBS. This valuation must be undertaken no more than four months before the date of the letter of loan offer.
- Satisfactory life cover and completed original assignment of the policy form being submitted and accepted by EBS prior to drawdown.
- Direct Debit Mandate being submitted to EBS prior to drawdown.
- Subject to satisfactory property insurance being effected and accepted by EBS prior to drawdown. If providing a Letter of Indemnity please ensure that EBS's interest is noted on same.
- Adequate Course of Construction cover must be submitted to EBS prior to drawdown. Full insurance cover will be required before the final stage payment.
- Subject to copy of the Architect's Professional Indemnity Insurance of not less than EUR 317,000 being submitted to EBS prior to drawdown
- CIF:0003171486 Subject to personal and address identification for Kenneth Mc Cullagh, in compliance with Anti-Money Laundering Regulations, being presented to EBS prior to drawdown.
- CIF:0003171489 Subject to personal and address identification for Anne-Marie Mc Cullagh, in compliance with Anti-Money Laundering Regulations, being presented to EBS prior to drawdown.
- We may require a revaluation of the property prior to the loan being made available for drawdown. In this circumstance, you will be required to pay for this valuation report.