



MORTGAGE FAQ

EMPIRE TOWER – MORTGAGE INFORMATION

The ADCB Mortgage Product for Empire Tower, Shams Abu Dhabi, Reem Island features:



Maximum loan to value is 70% for customers transferring salary to ADCB
Maximum loan to value is 65% for customers not transferring salary to ADCB

Maximum term is 25 years subject to individual circumstances

The mortgage process with ADCB can start in either of the following ways:

- 1. Pre-Approval:** You can apply for a pre-approval in the following circumstances
 - If you want to know your borrowing capacity from the bank “OR”
 - If you have identified the property in Empire Tower you wish to buy without making a down payment.
- 2. Approval:** You can apply for a direct approval if you have made a down payment and hold a reservation on the property that you intend to buy.

Documents Required to Process Your Mortgage Application:

In order to process either pre-approval or approval, ADCB will need the following documents:

Salaried Applicant:

- Passport copy with valid visa
- Salary letter addressed to ADCB (not older than one month)
- Previous employment letter if you have been in your current job less than 2 years
- Last 6 months bank statements
- Last 6 months pay slips
- Reservation form & original down payment receipt

Self-employed Applicant:

- Passport copy
- Copy of trade license
- Copy of chamber of commerce registration
- Memorandum of association
- Audited financial statement for last 2 years
- Share certificate in case of free zone company
- Company profile
- Last 6 months bank statements for the company
- Last 6 months personal bank statements
- Credit facility letter from company's bank
- Reservation form & original down payment receipt

****Please note that all ADCB loans are approved and sanctioned based on the Bank's current credit policy and the rates mentioned above are subject to change in the future.**



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EMPIRE TOWER - ADCB MORTGAGE FAQ's

Q: Who can apply for an ADCB Mortgage for Empire Tower?

A: Anyone who wishes to purchase property in Empire who meets the banks criteria under their current credit policy.

Q: Is there a minimum salary requirement?

A: Currently AED 8,000 per month for UAE Nationals and AED10,000 per month for other UAE residents.

Q: Can I apply for a mortgage in joint names?

A: Yes, but the co-borrower must be related to you by blood or marriage.

Q: What is the maximum LTV that ADCB will lend?

A: With a salary transfer to ADCB the maximum value of the loan is 70% of the purchase property price, without a salary transfer the maximum loan is 65% of the property purchase price.

Q: What is the maximum term over which I can borrow the money?

A: The maximum term for the loan is 25 years depending on individual circumstances.

Q: What is the interest rate that will be applied after the 1 year introductory rate?

A: The current interest rate charged by ADCB at the time will be applied to the mortgage product at the end of the introductory period.

For a full list of Terms and Conditions which apply to this mortgage product please contact an ADCB Mortgage Advisor: Nahed Sahebi on Tel: 050 511 9636

Nahed.S2@adcb.com or Nanor Krikor Awadiss on Tel: 050 325 2263 nanor.a@adcb.com

<http://www.adcb.com/english/consumer/loans/MortgageServices/default.asp>

scroll down to the "APPLY ONLINE" button for the application form

Information supplied by ADCB



Disclaimer: All information on this fact sheet is accurate at the time of publication and is subject to change or revision without notice. The contents do not form part of or constitute a representation or warranty and should be treated as a guide only.

For further information contact Exclusive Sales Agent LLJ Property

Tel: +971 2 495 0500 or empiretower@lljproperty.com

This fact sheet will be updated as more information becomes available. Please check our website www.lljproperty.com.