



MANGROVE PLACE – MORTGAGE FAQ

The NBAD Mortgage Product for Mangrove Place, Shams Abu Dhabi, Reem Island features:

Maximum loan to value is 75% for both scheme either residential or investment up to maximum loan maturity 25 year



Documents Required to Process Your Mortgage Application:

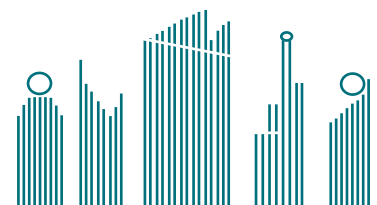
In order to process either pre-approval or approval, NBAD will need the following documents:
Salaried Applicant:

- Passport copy with valid visa
- Current salary letter addressed to NBAD (not older than one month)
- Last 6 months bank statements
- Last 6 months pay slips
- Copy of sale agreement if available
- Receipts showing payments made to date & floor plan of unit

Self-employed Applicant:

- Passport copy
- Copy of trade license
- Memorandum and articles of association
- Partnership deed (shares certificate)
- Audited financial report for last 2 years
- Last 6 months company bank statements (original)
- Copy of chamber of commerce registration
- Last 6 months personal bank statements (original)
- Company profile
- Bank facility letter
- Copy of sales agreement (if available)
- Receipts showing payments made to date & floor plan of unit

**Please note that all NBAD 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.





MANGROVE PLACE – NBAD MORTGAGE FAQ's

Q: Who can apply for an NBAD Mortgage for Mangrove Place?

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

Q: Is there a minimum salary requirement?

A: Currently AED 20,000 per month should be mandated to NBAD.

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: Is there a minimum/maximum age?

A: Yes, the minimum age is 21 years and the maximum 65 years on maturity of the loan.

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

A: Maximum LTV is 75% for both scheme either residential or investment up to maximum loan maturity 25 years.

Q: What is the interest rate that will be applied to the mortgage?

A: The current interest rate charged by NBAD is:

For properties bought as residences NBAD Base Rate (Min 6%) + 1.5 %*

For properties bought as investments NBAD Base Rate (Min 6%) + 2 %*

*These rates are subject to change

Q: Are there any fees?

A: Yes, processing fee of 0.5 % of loan amount (max AED 20,000)

Early settlement fees of 3 % of the outstanding balance

Evaluation fee (in the case of investment mortgages only) AED 3,000

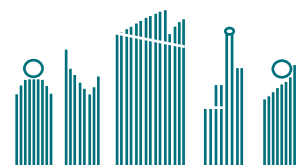
Below is a list of authorized staff to handle the Mangrove Place mortgage enquiries:

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Information supplied by NBAD



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