

# SOCIAL RENTAL LOAN







The **Social Rental Loan** is meant for the funding of moderate rate rental projects. Reimbursement is based on rents produced by the financed projects.

**Example:** Halls of residence

## Specifications :

- ✓ Availability of registered land, estate on which the project is secured;
- ✓ Construction cost by square metre lower than 175 000 CFAF;
- ✓ Construction works implemented up to at least 30% at the date the file is submitted.

## Special Characteristics :

✓ Maximum loan amount	:  <b>For legal entities</b> : 250 million CFAF
	:  <b>For individuals</b> : 125 million CFAF
✓ Length of loan	:  <b>For legal entities</b> : up to 30 years
	:  <b>For natural persons</b> : up to 25 years
✓ Interest rate	: <b>5% inclusive of taxes</b>
✓ Deferment	: <b>3 to 36 months</b>
✓ Minimum personal contribution	: <b>50% depending on the client's borrowing capacity</b>

## Advantages :

- ✓ Interest rate (5%), lower than that of the ordinary rental loan (7% taxes inclusive).

## Projects financed:

- ✓ Construction of investment properties destined for rental for housing purposes;
- ✓ Renovation works;
- ✓ Finishing works.



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## LIST OF DOCUMENTS TO PRODUCE

### For the applicant :

- ✍ A handwritten application to the Director General of CFC, indicating the purpose (purchase of plot, purchase of plot + construction works, construction works, etc.), the project's cost, the need for funding (amount of loan), etc.
- ✍ Signed client's information sheet + 2X4 identification pictures;
- ✍ Copy of National identification card;
- ✍ Personal Identification Number (NIU) + bank statement covering the last 6 months;
- ✍ Copy of Marriage certificate or celibacy certificate for unmarried people;
- ✍ Copy of police record not older than 3 months;
- ✍ Curriculum vitae (CV);
- ✍ Justification of stable income, as the case may be.

#### When the borrower is a legal entity:

All the documents above should be provided, in addition to :

- ✍ Statutes;
- ✍ Exemplified copy of the mandate authorizing the manager to enter into a loan agreement, together with the mandate's irrevocability clause until the full payment of the loan both in capital and interests.

### Project's documents :

- ✍ Project site's land certificate, free from any encumbrances;
- ✍ Certificate of property not older than three months;
- ✍ City planning certificate + project's certificate of accessibility not older than six months;
- ✍ Project's building permit or deposit certificate for the permit's application to the Council;
- ✍ Project's architectural and technical studies carried out by an expert including:
  - Overall plan
  - Designs of buildings to be constructed (distribution, sections, facades, roof, septic tank, etc.);
  - Dated and signed descriptive, quantitative and preliminary estimates of the overall project;
  - Consistency and cost of works already done + photographs;
  - Copy of estimates for remaining works;
  - Floor surface tables.
- ✍ Works execution schedule;
- ✍ Provisional funding plan indicating the personal contribution, the amount of loan applied for, and other resources if applicable;
- ✍ Project's detailed financial balance sheet;
- ✍ Profitability study by an expert, indicating rents' scale and structure.

### For Partners (Project manager and/or contractor)

- ✍ Partner's Curriculum vitae indicating his/her expertise and similar achievements;
- ✍ Justification of references or similar achievements;
- ✍ Tax file: Attestation of non-indebtedness and Trade Register;
- ✍ Location plan or Attestation;
- ✍ Duly worded, dated and signed partnership contract between parties.

**Note:** For projects whose remaining works are above 30 million, the use of a Project Manager registered with CFG shall be compulsory