

# RENTAL ORDINARY LOAN



The **Rental Ordinary Loan** is meant for the funding medium or high standing rental projects. Reimbursement is based on rentals produced by the financed project.

## Specifications :

- ☑ Availability of registered land, estate on which the project is secured;
- ☑ Construction works implemented up to at least 30% at the date the file is submitted.

## Special Characteristics :

☑ Maximum loan amount	☞ For legal entities	: 500 million CFAF
	☞ For individuals	: 250 million CFAF
☑ Length of loan	☞ For legal entities	: up to 30 years
	☞ For natural persons	: up to 25 years
☑ Interest rate	: 7% inclusive of taxes	
☑ Deferment	: 3 to 36 months	
☑ Minimum personal contribution	: 50% depending on the client's borrowing capacity	

## Projects financed:

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



Call Center !

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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