



# Beacon of light in the mortgage market

**ANGLO PORTUGUESE MORTGAGES** ARE PIONEERS WHEN IT COMES TO NON-RESIDENT MORTGAGE SCHEMES AND THEIR WORK WITH BANKS IN PORTUGAL HAS HELPED THOUSANDS OF PEOPLE BUY THEIR DREAM HOME HERE

**A**nglo Portuguese Mortgages are pioneers when it comes to non-resident mortgage schemes and their work with banks in Portugal has helped thousands of people buy their dream home here. Now, while the world looks on and wonders about predicted economic setbacks, they are able to shine a brighter beacon of light into the lives of long-term mortgage holders, holding out the prospect of remortgaging at far more attractive rates than many people currently enjoy, if that is the right word!

Former banker Clive Statham, founder and Managing Director of both Anglo Portuguese Mortgages and its parent Corporate and Commercial Group of Companies, told us: "Many long-term mortgage holders are paying rates over 1 per cent above eurobor and, in some cases, up to 2 per cent above eurobor. APM is constantly being requested by existing clients to reduce the interest rates on their mortgages. It is always APM's preference to approach the client's existing bank first to try and reduce the rate, but on occasions they are forced to approach another bank.

"We have some banks offering to remortgage an existing loan or provide new finance by equity release or both – at rates from 0.35 per cent over euribor with the new bank paying up to 3 per cent towards the cost of moving from one bank to another."

It's a positive and welcome move and one which is made possible by the outstanding position the Group has carved for itself during more than 20 years of experience in Portugal.

Clive Statham went on: "All the major banks where we hold agencies are still

actively seeking quality new mortgage business for non-residents of Portugal buying property in Portugal.

"It is now, with the rate of exchange between Sterling and the Euro being so low, more important to raise a high loan to value in Portugal so that the lowest amount of Sterling is converted to Euros as possible. We have a number of banks offering between 80 per cent and 90 per cent loan to value."

The Group works with some 22 banks in Portugal and Clive Statham enjoys a close relationship with their principle directors and key decision-makers. Anglo Portuguese Mortgages is, therefore, one of the most competitive organisations in the non-resident mortgage market, with many schemes remaining exclusive to its clients.

And because of its experience and competitive product range, the Company is the recommended non-resident mortgage provider for numerous developments and property agents across Portugal and its islands.

All this, coupled with Clive's exceptional knowledge of Portugal, the country,

its people and its property market – right across the board – places APM in a unique and greatly respected position.

APM is able to arrange mortgages on completed properties, properties under construction, properties being sold off-plan, properties requiring stage payments during construction on selected developments and, of course, properties already owned. Only the security of the property in Portugal is taken.

The Company pre-underwrites all its clients, only presenting those who can meet a bank's minimum criteria. The result is a high success rate.

APM is also experienced in dealing with high net worth individuals who have structured themselves to minimise exposure to taxation. As part of the Corporate and Commercial Group, Anglo Portuguese Mortgages operates alongside Corporate and Commercial Finance and Corporate and Commercial Estates.

Clive's wife, Helen, is CEO of APM and its UK team. She is committed to making life easier for foreign house-buyers and helps with all aspects of the buying process, in what might otherwise be a daunting amount of red tape.

It's thanks to APM in part, at least, that mortgage applications and bank account forms are now available bilingually.



While Corporate and Commercial Group works closely with so many banks, it is completely independent, so clients know they can recommend the best bank to suit their needs. They work together with the banks to create pre-packaged mortgages suited to non-resident buyers. This strong relationship means the Group can negotiate favourable terms for buyers.

Such a commitment to quality and service has made Anglo Portuguese Mortgages the largest independent providers of non-resident mortgages. The activity of CC Finance has greatly assisted APM's position in that Clive, as MD of CCF, specialises in

arranging Development Finance for developers before arranging bespoke mortgage schemes for the non-resident buyers. Their schemes have made it possible for Corporate and Commercial Estates to assist in the marketing of properties on special terms.

Clive and Helen divide their time between Portugal and England with a dedicated staff. They have offices in both Portugal and the UK, with the Group Head Office and administration centre based just outside of Bath. In Portugal, their offices are in the Algarve and Lisbon.

So, the world may not be in the happiest of moods at the moment when it looks at the financial and property markets, and there may be difficult times ahead, but Anglo Portuguese Mortgages with its unrivalled years of experience and expertise, is well positioned to continue offering its clients the best of what is on offer. And in 2008, that is a very positive position. ■



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