

# Fleet Holding Company Examples

Version 2.

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## Limited Company Group Structures – What we can and can't accept

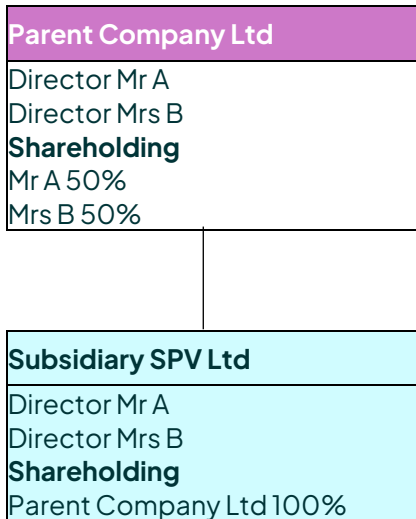
This document provides examples of company group structures that **are** and **are not** acceptable to Fleet Mortgages.\*

### SPV with a Holding Company

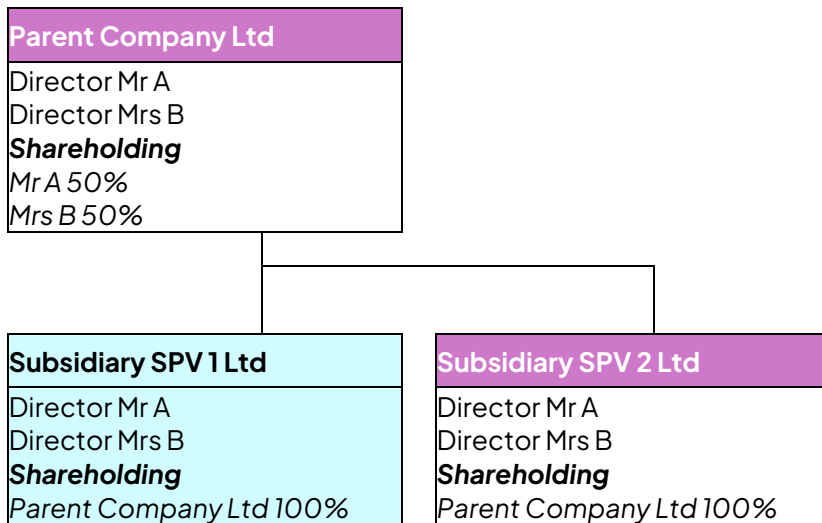
- Fleet Mortgages can accept a **subsidiary** SPV limited company applicant that is wholly owned by one ultimate parent/holding company
- We cannot accept more than one layer of corporate ownership above the SPV (i.e., we can only accept one parent/holding company as a maximum above the SPV)
- All individuals required to be party to the mortgage must be directors of the SPV (maximum of 4 applicants)
- The directors must match on both the parent/holding company and the SPV
- The parent/holding company **can** have more than one subsidiary company
- The SPV applying for the mortgage cannot itself be a holding company (i.e., the SPV cannot hold shares in another limited company)

Some examples that meet the above criteria, and therefore we **CAN** accept, are below. The SPV applicant is highlighted in blue:

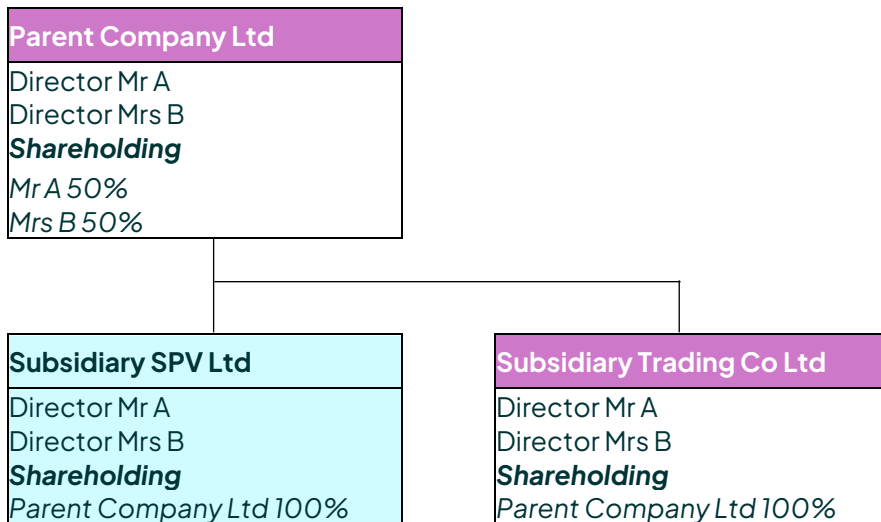
### Example 1



Example 2: The holding company has additional subsidiary companies which is acceptable



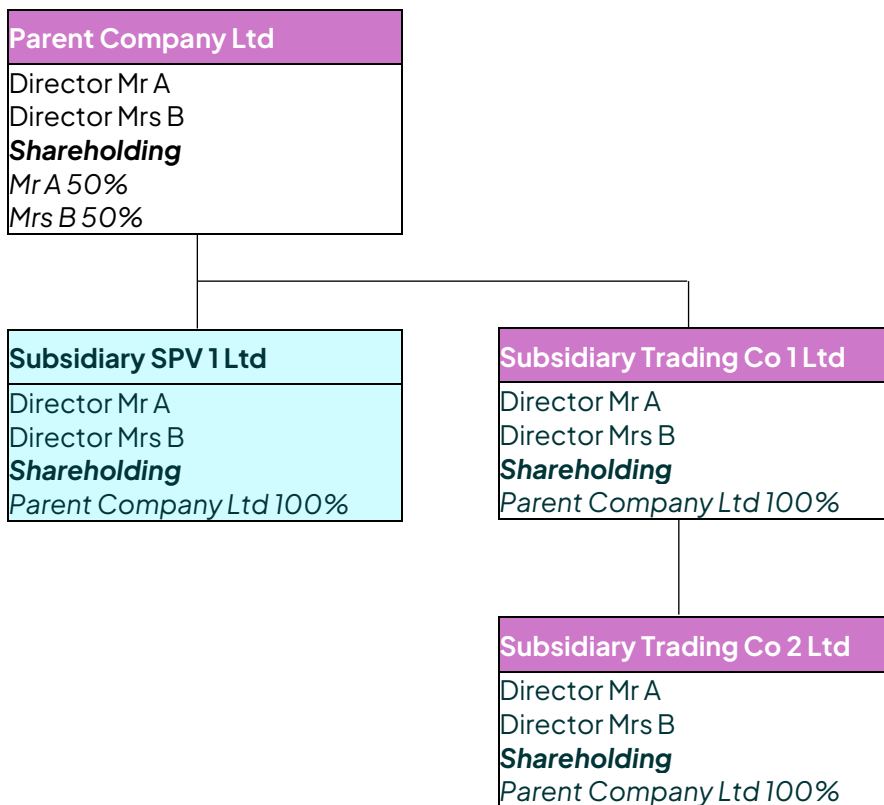
Example 3: The holding company has an additional subsidiary that is a trading company which is acceptable



Example 4: Multiple subsidiaries are acceptable

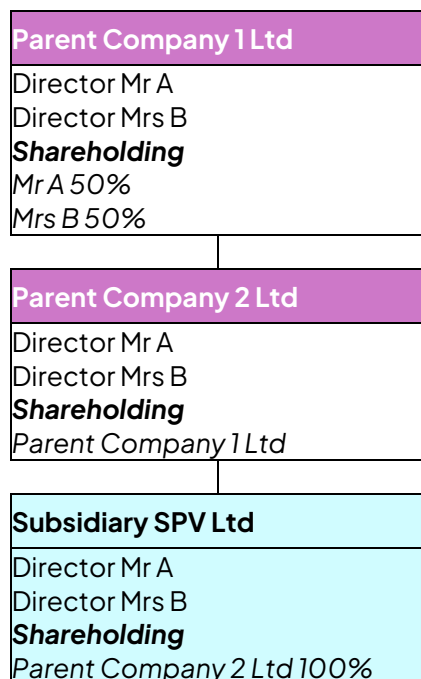


Example 5: Subsidiaries of subsidiaries that are not linked to the SPV company are ignored

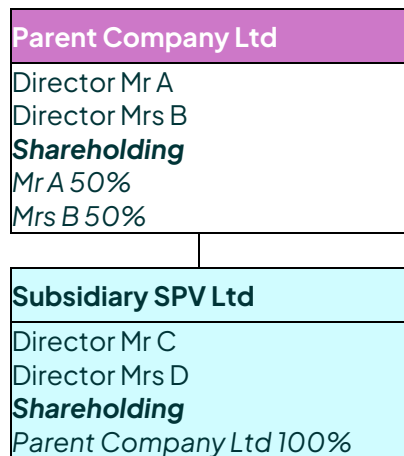


The following are examples that do not meet the above criteria, and therefore we CANNOT accept them. The SPV applicant is highlighted in blue:

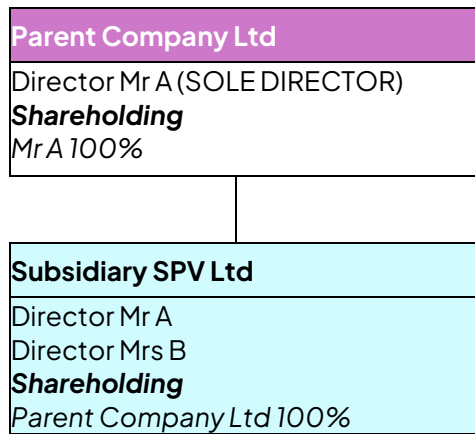
### Example 1: Two layers of ownership



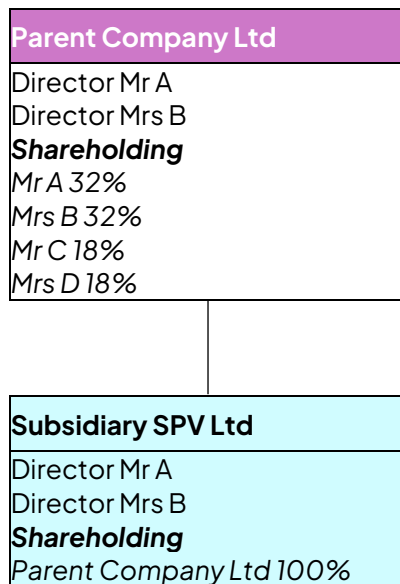
### Example 2: Directors do not match



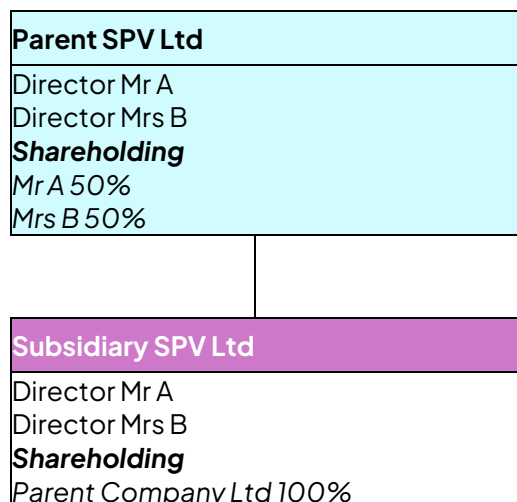
### Example 3: Directors do not match



### Example 4: All parties required to be applicants are not directors of the SPV



## Example 5: The SPV is a holding company



\* **PLEASE NOTE:** If the company group structure of your client does not appear in the examples we have highlighted within this document, or if you are still unsure whether Fleet can consider your case, please speak to your Business Development Manager before you submit the case.

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# Fleet Mortgages

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