

## **Fitzwilliam Loan Management (FLM)**

### **Statement of Affairs Glossary**

These glossary notes provide some guidance on completing the Statement of Affairs. Given they are of a broad guidance and assistance nature, the notes cannot address every possible permutation of appropriate response and answer. If you have a specific aspect that requires elaboration or clarification, please contact FLM for clarification.

#### **General Information**

Item	Description
Statement of Affairs (SOA)	A Statement of Affairs is a statement of all assets (not limited to property) wherever situated in which you hold any form of ownership interest, whether legal, beneficial or otherwise and whether solely in your name or with others, on the specified date (see below for explanation of specified date) and all liabilities of any nature, including contingent and prospective liabilities, for which you were liable on that date. The Statement of Affairs should also include details of all asset transfers to third parties since 1 <sup>st</sup> January 2007.
Date	The date at which a correct and completed SOA is sworn (the specified date).
Loan Owner	[Loan Owner]

## Loan Owner Held Assets & Liabilities

Note number	Item	Description
1.	<p>Asset Location:</p> <p><b>Include Folio Number or Details of Predecessor /Previous Owner (if Applicable)</b></p>	<p>Assets are not limited to property assets and are to include any interest, legal, beneficial or otherwise and whether solely owned or with others, that you or a related party may have in any asset, whether or not that asset is deemed to have a value in the current market. Assets include, but are not limited to, property/land, shareholdings (private or public), pension funds, trust funds, cash/securities/bonds, family home, chattels of any type (e.g. artwork, furniture, vehicles, jewellery, livestock, bloodstock etc).</p> <p>In the case of property assets, state the full postal address / location of the property. If the property is registered, enter the relevant folio number and county.</p> <p>Where an asset is owned by a corporate not incorporated in Ireland, the country of incorporation should be specified.</p> <p>In addition the place and details of registration (where applicable) of assets (e.g. boats, aircrafts, vehicles and horses) should be included.</p> <p>For the avoidance of doubt, all assets must be listed regardless of location (i.e. the Statement of Affairs must list details of assets worldwide irrespective of whether they are located in Ireland or not).</p>
2.	Asset Description	<p>Please provide a full description of the asset.</p> <p><b><u>For Property Assets:</u></b></p> <p>State the property type and mix (e.g. office, retail, residential, industrial, mixed commercial/residential).</p> <p>Advise on the current stage of completion (to include a planning register reference for works not completed).</p> <p>State the size of the plot(s) in square metres.</p> <p>State the tenure (leasehold or freehold).</p> <p>If the property is not registered with the Property Registration Authority of Ireland (or equivalent registration body outside of Ireland), state “unregistered land” and state the name(s) of the immediate predecessor in title (e.g. the party from whom you</p>

		<p>acquired the land). If the property is registered, state the Folio number (or equivalent used outside of Ireland)</p> <p><b><u>For Land:</u></b></p> <p>State the relevant zoning, provide the area in acres and provide a summary of relevant planning permissions attaching (include the planning permission register reference if applicable).</p> <p><b><u>For Securities:</u></b></p> <p>State the nature of the holding (e.g. shares, warrants etc.), the size of the holding and the quoted price per unit (e.g. x shares in ABC PLC at a market value of €x per share).</p> <p>For private shareholdings, state the number of shares held and the respective company name, primary countries in which it trades (e.g. greater than 20% sales) and nature of the business.</p> <p>For investments in funds, please state corresponding information for the fund assets and the name of the fund manager.</p> <p>Note that “Property” includes money, goods, land and every description of property wherever situated and also obligations and every description of interest, whether present or future, legal or beneficial or otherwise, owned solely or with others resting in contract, vested or contingent, arising out of, or incidental to, property.</p> <p><b><u>For Any Other Assets:</u></b></p> <p>State the nature of the assets, location and provide equivalent information and any other relevant details relative to ownership or registration not provided in Number 1.</p>
3.	Bank /Lender	The name of the lending institution or party that provided the original loan facility.
4.	Value	State the current monetary worth of the asset or liability.
5.	Currency	State the currency in which Value has been specified. If it has been translated to Euro or Sterling from another currency, please specify the foreign exchange rate applied.

6.	Valuation Basis	<p>“PV” = Professional Valuation, “EMV”= Estimated Market Value or “QV”= Quoted Value.</p> <p>Input the basis upon which the valuation has been completed (e.g. PV, EMV or QV).</p> <p><u>Professional Valuation (“PV”):</u> “A written valuation report signed by a professional valuer who is an accredited member of a recognised professional valuation/real estate body” (e.g. Royal Institution of Chartered Surveyors ‘RICS’ Red Book Valuation). Provide the name of the valuer firm as appropriate.</p> <p><u>Estimated Market Value (“EMV”):</u> “The estimated amount for which any asset would exchange between a willing buyer and seller in an arm’s-length transaction”.</p> <p><u>Quoted Value (“QV”):</u> The most recent price at which any asset has recently traded. The quoted price represents the most recent price that a buyer and seller agreed on.</p>
7.	Valuation Date	The date of the valuation included in the format dd/mm/yy.
8.	Debt (Drawn Balance)	The current drawn balance of the credit facility as at the specified date.
9.	Debt Expiry Date	State the expiry date of the facility where relevant, notwithstanding and without prejudice to the fact that some facilities may be repayable on demand.
10.	Net Value	The value of the asset less the debt outstanding or secured “against” it, taking account of “all sums” due security (i.e. Note Number 4 minus Note Number 8).
11.	Annual Income	<p>Please enter the gross annual income generated directly from the asset (e.g. annual rent).</p> <p>If the actual income being currently received differs from the contracted rent to be received, please specify the difference and the reason for it.</p>
12.	Annual Holding Costs	<p>Enter all associated annual holding costs. As an example, these may include such items as management fees, service charge, rates, security costs, repairs and renewals, letting agent fees etc.</p> <p>In circumstances where any such costs are being paid to parties related to you, directly or indirectly, please specify the respective payment amounts, recipient and the nature of services provided.</p>

13.	Annual Surplus Cash	Amount of annual surplus cash available following the payment of related debt commitments and associated annual holding costs.
14.	Interest	An estimate of the amount of annual interest paid on the relevant loan facility.
15.	Capital Repayment	The amount of annual capital repayments paid over the agreed amortising tenor per the original facility letter.
16.	Total Commitment	Total agreed annual debt repayments as per the original terms and conditions of the respective loan /credit facility agreement (i.e. Note Number 14 plus Note Number 15).
17.	Guarantee	State the maximum amount of any guarantee (or other similar instrument) provided in relation to the credit facility. Please also include the currency of the guaranteed amount.
18.	Guarantor Name	State the provider of the guarantee (or other similar instrument), being the person or legal entity concerned.
19.	Guarantee Type	State the type of guarantee (or other similar instrument). For example joint, several, joint and several and exceptions (e.g. amount / term limited guarantees).

### **Other Lender Held Assets & Liabilities**

Refer to Notes 1 - 19 for explanation of duplicated headings & terms.

### **Unencumbered Assets**

20.	Unencumbered Assets	Unencumbered assets are assets which have not been provided as security to (or placed in trust for) any other person or entity and are not listed above under "Loan Owner Held Assets & Liabilities" or "Other Lender Held Assets & Liabilities".
21.	Cash & Cash Equivalents	State all amounts held over €1,000 or equivalent local currency. Exchange rates used to calculate the Euro equivalent of a foreign currency amount should be specified.
22.	Investments	State each investment type held (e.g. securities / derivatives / equities (public or private) / stock/ bonds / cash / real estate / funds).
23.	Pensions	Any pension or occupational retirement funds held (e.g. Personal Retirement Savings Account).

24.	Trusts	State all trusts in existence where the value exceeds €1,000 or euro equivalent, to include all discretionary / family trusts.
25.	Chattels*	State the most recent valuation, either for insurance purpose or otherwise, for all chattels where the value and / or cost exceeds €5,000 or euro equivalent.  * Chattels are defined as an item of transferable personal property. It includes household contents, furniture, jewellery, rights (such as copyright and patents), securities, vehicles, movable machinery, livestock, leases (other than leases of property which are dealt with elsewhere), marketable securities, contents of a security deposit box etc.
26.	Other	State any other unencumbered assets (property and non-property) where the value and/or cost exceeds €5,000 or euro equivalent.

**Any Other Assets & Liabilities in which Debtor (or related entity) has a Legal or Beneficial Interest.**

Note number	Item	Description
27.	Related Entity	Related Entities and Related Parties for the purposes of the Statement of Affairs includes but is not limited to the following: family members such as spouses, parents, brothers, sisters, and/or children; persons related through marriage to you; spousal equivalent persons; persons acting as trustees of any trust, the principal beneficiaries of which are you, your spouse or any of his/her children or any body corporate which he/she controls; persons in partnership or joint venture with you, bodies corporate controlled by you and any subsidiaries or related companies of such bodies corporate, any shareholders in such companies as aforesaid.

**Income**

Note number	Item	Description
28.	Description of Income	Description of any sources of income you currently have or expect to have during this calendar year (e.g. salary, interest, dividends).

29.	Name of Source / Remitter	Name of the party (person, company or other) from whom any income is derived or expected to be derived.
30.	Type of Income	Specify the nature of the income (e.g. Salary / Property / Investments / Pension / Other).
31.	Gross Monthly Amount	The gross amount of income receivable on a monthly basis before deductions. Where the amount is estimated, please specify same.
32.	Income Duration	State the relevant term / expiry of the relevant income stream if applicable.
33.	Method of Payment	Specify the method by which the income is paid to you (i.e. direct debit, cheque etc).

### Expenditure

Note number	Item	Description
34.	Bank / Lender Name	Please specify the name of the lending institution with whom the loan is held.
35.	Periodic Repayment Amounts	The amount of regular / periodic repayments due against the loan.
36.	By Period	Monthly / Quarterly / Annually / Other. If 'Other', please specify.
37.	Monthly Cost (est.)	Estimated cost or expenditure per month.
38.	Annual Cost (est.)	Estimated cost or expenditure per annum.

### Overall Connection Net Worth and Liquidity Position

Note number	Item	Description
39.	Total Value	Provide a total/cumulative value of all the assets for the connection as already outlined in the preceding tables.
40.	Total Liability	Provide a total cumulative amount of debt/liabilities for the connection as already outlined in the preceding tables.
41.	Net Value	Total value of assets less Total related Liability/Liabilities (i.e. Note Number 40 minus Note Number 38).

42.	Total Income	Total annual gross income for the connection as already outlined in the preceding tables.
43.	Total Annual Holding Costs	Total of all costs associated with the properties/assets for the connection as already outlined in the preceding tables.
44.	Total Repayment	Total agreed repayments (principal and interest) for all liabilities as already outlined in the preceding tables.
45.	Surplus Cash	Total annual Income less total annual liabilities & annual holding costs (i.e. Note Number 42 minus Note Number 43 minus Note Number 44).

### Contingent Assets & Liabilities (Including Personal /Corporate Guarantees)

Note number	Item	Description
46.	Nature of Contingent or Prospective Asset or Liability  (Not included in other Headings above)	State how the contingent or prospective asset or liability arises e.g. by way of Guarantee or Bond (including for the avoidance of doubt all personal and corporate guarantees) and the party whose obligations are being guaranteed. Examples include (but not limited to) liquidated damages, indemnities, buy-backs etc.
47.	From	State the provider of the "Guarantee", being the person or legal entity concerned.
48.	To	State the beneficiary of the "Guarantee", being the person or legal entity concerned.
49.	Amount	State the amount of the Contingent Liability apportioned to you.
50.	Due Date / Trigger	The date payment becomes due or date of any relevant trigger events.
51.	Expiry Date (if any)	The expiry date of the facility being guaranteed, if any, notwithstanding and without prejudice to the fact that the facility may be repayable on demand.
52.	Status	Live/ enforced/ demanded/ lapsed/ expired.



## Asset Transfers

Note number	Item	Description
53.	Asset Transfers	<p>State any assets* transferred to any third parties since 1 January 2007, including all transfers of Assets to family members and/or related parties (save and only with the exception of arm's length transactions in good faith to independent, unconnected third parties for valuable consideration at full open market value).</p> <p>Where assets have been transferred, since 1 January 2007, to third parties (save for cases where assets have transferred at arm's length, to independent, unconnected third parties and for valuable consideration at full open market value), we may require a sworn Statements of Affairs from the beneficiaries of the asset transfers. If so, by signature of Statement of Affairs you commit to obtain same on our behalf upon request.</p> <p>*Assets are not limited to property assets and are to include any interest, legal, beneficial or otherwise and whether solely owned or with others, that the Debtor or related party may have in any asset, whether or not that asset is deemed to have a value in the current market. Assets include, but are not limited to, property/land, shareholdings (private or public), pension funds, trust funds, cash/securities/bonds, family home, and chattels of any type e.g. Artwork, furniture, vehicles, jewellery, livestock, bloodstock etc.</p>
54.	Transferor Name	State the name of the party who held the asset prior to transfer.
55.	Relationship to Transferor	If the transfer has not been made by you directly, please specify the nature of your relationship with the Transferor.
56.	% Ownership Pre Transfer	The percentage ownership of the asset held by the Transferor pre transfer.
57.	Recipient Name	State the name of the party, or parties, who have held the asset since transfer to date.
58.	Value of Asset at Date of Transfer	The value of the asset transferred at the Date of Transfer.
59.	Consideration for Transfer	Amount paid for asset.

60.	Date of Transfer	The effective date of the transfer.
61.	Reason for Transfer	State the commercial or other rationale for the transfer taking place.
62.	Documentation for Transfer & Advisor Details	Outline and provide all relevant documentation supporting the transfer, including details of professional advisors.

**Declaration of Debtor**

63.	“Declaration of Debtor”	The “Declaration of Debtor” is an accompanying sworn declaration from the Debtor which attaches by way of exhibit to a completed Statement of Affairs. The declaration must be signed by the person to whom the Statement of Affairs (“SOA”) relates. The name of the person, a description of their occupation and their address details should be included in block capitals in the spaces provided at the beginning of the declaration. In paragraph 1 of the declaration, you should insert the date of the Statement of Affairs and the date the declaration is sworn should match the date of the Statement of Affairs. This date is inserted at the end of the declaration, which is to be sworn by the person to whom it relates in the presence of a witness who will be a Commissioner for Oaths or Practising Solicitor who knows the person or to whom the person has been identified. The name of the witnessing party should be written in block capitals.
-----	-------------------------	--