# Available for regulated and unregulated bridging loans

We welcome business referrals and give every intermediary a dedicated Relationship Manager: fast decisions, knowledgeable service and generous procuration fees.

**THIS INFORMATION IS FOR THE USE OF MORTGAGE INTERMEDIARIES AND OTHER PROFESSIONALS ONLY**

## WE LEND FOR NUMEROUS CLIENT REQUIREMENTS

other uses — just call us to see how we can help

| | | |
|---|---|---|
| Downsizing | Property refurbishments | Rebridging existing facilities |
| Upsizing | Self build development finishing | Unmortgageable properties |
| Chain breaking | Development exit | Business uses |
| Auction purchases | Leasehold extensions | UK bridge for an overseas purchase |

## PRODUCT TERMS

loan to value calculated gross, inclusive of interest

| TERMS | RESIDENTIAL 1ST CHARGE | RESIDENTIAL 1ST PLUS 2ND CHARGE | SEMI-COMMERCIAL AND COMMERCIAL |
|---|---|---|---|
| Max LTV | 80% | 70% | 70% |
| Rates from | 0.69% p/m | 0.79% p/m | 0.89% p/m |
| Arrangement fee | 2% | 2% | 2% |
| Exit fee | 0 | 0 | 0 to 1 months interest |
| Proc fee | 1.5% | 1.5% | 1.0% |
| Max term | 24 months (12 regulated) | 12 months | 36 months |
| Min loan | £75,000 | £75,000 | £75,000 |
| Max loan | £3m (£1m per security) | £3m (£1m per security) | £3m (£1m per security) |

## INDICATIVE INTEREST RATE GUIDES

indicative rates from, per month

| LOAN TO VALUE (GROSS) | RESIDENTIAL REGULATED 1ST CHARGE | RESIDENTIAL UNREGULATED 1ST CHARGE | RESIDENTIAL 1ST PLUS 2ND CHARGE | COMMERCIAL AND SEMI-COMMERCIAL |
|---|---|---|---|---|
| 0% to 40% | 0.69% | 0.75% | 0.79% | 0.85% |
| 40% to 50% | 0.69% | 0.75% | 0.79% | 0.89% |
| 50% to 60% | 0.74% | 0.77% | 0.84% | 0.95% |
| 60% to 70% | 0.79% | 0.82% | 0.89% | 0.95% |
| 70% to 80% | 0.84% / 0.89% | 0.89% | not available | not available |

Every figure is a rate from, per month, and is indicative — subject to interest loading on each case for complexity, adverse, location and the strength of the proposal. In the 70% to 80% band, residential regulated is from 0.84% p/m to 75% LTV and from 0.89% p/m to 80%; 1st plus 2nd charge and commercial are capped at 70%.

Since 2009 greenfield bridging

## TYPICAL INTEREST LOADING FACTORS

added to the indicative rate opposite

| LOADING FACTOR | TYPICAL ADDITIONAL LOADING |
|---|---|
| Light refurbishment | No loading |
| Medium refurbishment | 0.1% p/m |
| Heavy refurbishment | 0.2% p/m |
| Refinance from another bridging provider | 0.2% p/m minimum |
| 1st charge mixed with 2nd charge | 0.1% p/m |

Not an exhaustive list. Property type — HMOs, poor quality or unusual construction — credit profile, adverse data and an expedited turnaround are each priced case by case. Where the exit is not the sale or refinance of our security, or is the sale of a security property that will not be on the market at completion, the case is **subject to Greenfield review**.

## LENDING CRITERIA

**Clients.** Sole trader, partnership and UK limited companies.

**Status.** Good credit history; where the loan to value is low on an attractive property we will consider light adverse, and medium to heavy adverse is generally not considered.

**Locations.** England and Wales.

**Term.** Minimum one month's interest.

**Loan to value.** The guide states a maximum and we reserve the right to restrict it case by case. It is taken on the lower of market value or purchase price, and calculated inclusive of proposed pre-calculated or rolled-up interest and fees — the gross loan.

**Charge.** First charge.

**Minimum loan.** £75,000; loans under £75,000 are considered by referral.

**Age.** 21 to 85 years, and over 75 subject to Greenfield review.

## UNACCEPTABLE PROPERTY TYPES

| | |
|---|---|
| Land | Equestrian centres |
| Shared ownership | Churches |
| Mobile homes and caravans | Petrol stations, current or former |
| Nightclubs | Agricultural |
| Golf clubs | Non-standard construction |
| Adult entertainment | Under ten years old without warranty |
| Kennels and catteries | Deemed unacceptable by the valuer |

Not an exhaustive list; other unusual property types are assessed on a case-by-case basis.

## REFURBISHMENT DEFINITIONS

spend as a share of property value

| | | |
|---|---|---|
| 10% or less<br>LIGHT | Under 20%<br>MEDIUM | 20% or more<br>HEAVY |

Each band is typical and subject to Greenfield review, and the valuer must confirm the figure as realistic. Where planning permission, building regulations or a change of use is required, the work is automatically classed as heavy refurbishment.

TALK TO YOUR RELATIONSHIP MANAGER
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