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	0.85% 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 75%	0.84%	0.89%	not available	not available
75% to 80%	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. Lending above 75% LTV is subject to the 75% to 80% criteria overleaf; 1st plus 2nd charge and commercial are capped at 70%.

greenfield bridging and Greenfield Mortgages are trading names of Greenfield Mortgages (Holdings) Ltd (company number 08573091), Greenfield Mortgages (Holdings) II Ltd (company number 09922617), Greenfield Mortgages Ltd (company number 07636098), Greenfield Mortgages II Ltd (company number 08574591), Greenfield Mortgages III Ltd (company number 09922574), registered in England and Wales with registered office: Bank House, 8 Cherry Street, Birmingham, B2 5AL.

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
Loans above £250,000 — minimum rate	0.79% p/m
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.

75% to 80% loan to value. Freehold, single residential dwellings and purchases only, of standard construction within established residential areas, with a maximum plot size of one acre and a maximum property value of £500,000.

REFURBISHMENT DEFINITIONS

spend as a share of property value

10% or less	Under 20%	20% or more
LIGHT	MEDIUM	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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