

Bridging Product Guide

Last updated: 11 July 2024



This product guide is for intermediaries only.

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Bridge the gap

Supporting investors after their Fixed Rate or Refurbishment Bridge has come to an end, by providing flexibility and breathing space. Alternatively, for investors looking to gain a letting track record on a property.



Highlights

- Up to 75% LTV gross (including arrangement fee)
- No ERC (minimum interest 3 months)
- No exit fee
- Serviced interest
- DIP decision fully underwritten by an underwriter day one
- Title insurance utilised to speed up transaction

Product	Exit strategy	Term	Loan size	65% LTV	70% LTV	75% LTV	Arrangement fee
Bridge the Gap	Refinance	12 months	£200k-£5m	0.52%	0.52%	0.52%	5.5%

Bridge

Short term loans for the purchase of residential property for quick purchase at auction or recently completed developments, allowing you more time to sell your units or to bridge the gap whilst waiting for interest rates to settle.



Highlights

- Up to 75% Gross day one LTV (including fees & rolled interest)
- Rolled up interest
- No ERC on Refinance exit strategy (minimum interest 3 months)
- DIP decision fully underwritten by an underwriter day one
- Title insurance utilised to speed up transaction
- Loans over £5m subject to bespoke pricing

Product	Exit strategy	Term	Loan size	65% LTV	70% LTV	75% LTV	Arrangement fee	Exit fee
Bridge	Refinance	6 - 12 months	£200k - £5m*	0.75%	0.75%	0.85%	2.25%	No exit fee
Bridge	Sale	6 - 12 months	£200k - £5m*	0.85%	0.85%	0.85%	2.25%	1.00%

* Loans over £5m subject to bespoke pricing

Light Refurbishment

Works that fall under permitted development, works that require building regulation sign-off, Resi to HMO conversions up to 6 tenants, replacement windows, decoration, light central heating and electrical work, internal reconfiguration, full rewire, installation of new bathrooms and kitchens.



Highlights

- Up to 80% LTV Net
- LTGDV 75%
- Rolled up interest
- No ERC (minimum interest 3 months)
- DIP decision fully underwritten by an underwriter day one
- Title insurance utilised to speed up transaction
- Loans over £5m subject to bespoke pricing
- Below Market Valuations (BMVs) available

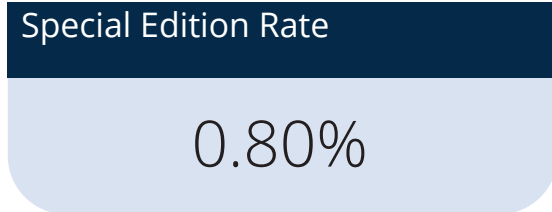
Product	Exit strategy	Term	Loan size	65% LTV	70% LTV	75% LTV	80% LTV	Arrangement fee
Light Refurbishment	Refinance	6 - 12 months	£200k - £5m*	0.75%	0.85%**	0.85%**	0.85%**	2.25%
Light Refurbishment	Sale	6 - 12 months	£200k - £5m*	1.04%	1.07%	1.07%	1.07%	2.25%

* Loans over £5m subject to bespoke pricing

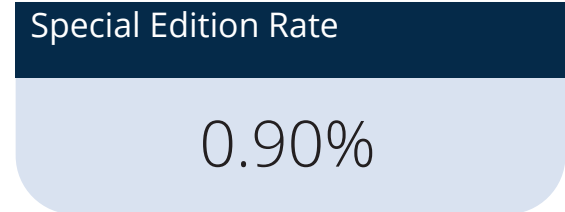
** For cases with a refinance exit strategy, completed before 31st July 2024, our special edition rate applies. See pages 6 and 8

70-80% Net LTV Special Edition Light and Heavy Refurbishment Rates

Light Refurbishment



Heavy Refurbishment



Only available on cases with a refinance exit strategy, completed by 31st July 2024, or standard pricing will apply.

Heavy Refurbishment

Conversions such as large HMOs & MUFBs that require planning permission and heavier schemes of works



Highlights

- Up to 80% LTV Net
- LTGDV 75%
- Rolled up interest
- Must have residential use day one
- No ERC (minimum interest 3 months)
- DIP decision fully underwritten by an underwriter day one
- Loans over £5m subject to bespoke pricing
- Below Market Valuations (BMVs) available

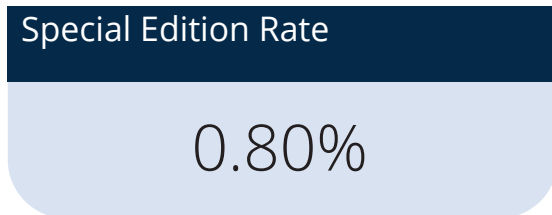
Product	Exit strategy	Planning Permission required day one	Term	Loan size	65% LTV	70% LTV	75% LTV	80% LTV	Arrangement fee
Heavy Refurbishment	Refinance	Yes	9-18 months	£200k - £5m*	0.80%	0.95%**	0.95%**	0.95%**	2.25%
Heavy Refurbishment	Refinance	No	18 months	£200k - £5m*	0.80%	0.95%**	0.95%**		2.25%
Heavy Refurbishment	Sale	Yes	9-18 months	£200k - £5m*	1.06%	1.10%	1.10%	1.10%	2.25%

* Loans over £5m subject to bespoke pricing

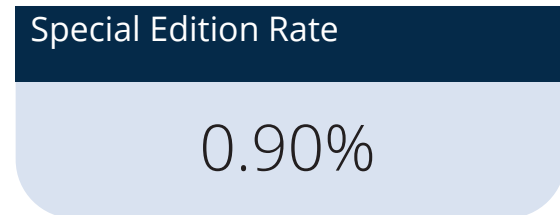
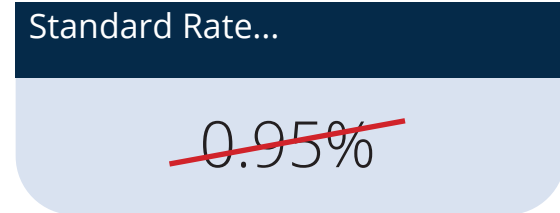
** For cases with a refinance exit strategy, completed before 31st July 2024, our special edition rate applies. See pages 6 and 8

70-80% Net LTV Special Edition Light and Heavy Refurbishment Rates

Light Refurbishment



Heavy Refurbishment



Only available on cases with a refinance exit strategy, completed by 31st July 2024, or standard pricing will apply.

Heavy Refurbishment with Drawdowns

Conversions such as a house to flats or flats to house, commercial to residential projects, HMO conversions or permitted development projects.



Highlights

- Up to 75% LTV Net
- LTGDV 70%
- Works cost up to £1m
- Up to 5 Drawdowns
- Minimum Drawdown size £50k
- Rolled up interest
- DIP Decision fully underwritten by an underwriter day one
- An IMS will monitor the drawdowns and the cost will need to be covered by the borrower in advance
- Below Market Valuations (BMVs) available

Product	Exit strategy	Planning Permission required day one	Term	Loan size	65% LTV	70% LTV	75% LTV	Arrangement fee
Heavy Drawdown	Refinance	Yes	18 months	£250k - £5m*	0.99%	0.99%	0.99%	2.25%

* Loans over £5m subject to bespoke pricing

Checklist

The below information is what we need to proceed with a bridging loan.

- ID for all borrowers
- Proof of residency for all borrowers
- Schedule of works and estimates/quotes – where applicable
- Heavy Refurbishment form (for Heavy Refurbishments only)
- If loan is greater than £5m, an Assets and Liabilities Statement is required





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