

Bridging Finance

Key information sheet



Our bridging products could offer a short term borrowing solution to customers who need to facilitate a deal on a fast turnaround.

We can provide **Regulated Bridging Finance** options for customers who want to use their residential property as security to raise funds. Our **Non-Regulated Bridging Finance** could be the answer if your customer is an experienced property investor who wants to extend or improve their portfolio.

Products available for:

Standard bridging

Standard bridging is ideal for customers looking to secure the purchase or refinance of a residential or investment property including:

- ▶ Chain break - whilst waiting for an additional property sale
- ▶ Raising funds for short term requirements
- ▶ Auction purchase
- ▶ Capital raising for any legal purpose
- ▶ Meeting tight transaction deadlines

Light refurbishment

This is suitable for properties where:

- ▶ Building regulations are required.
- ▶ There is no change to the overall use/nature of the premises.

Examples of when Light Refurbishment bridging finance could be used are:

- ▶ Modernising properties
- ▶ Replacing kitchens and bathrooms
- ▶ Properties deemed uninhabitable/unlettable by long term lenders
- ▶ Completing a development that is wind and water tight

Heavy refurbishment

This is suitable for properties where:

- ▶ Planning permission is required.
- ▶ Works are being completed under Permitted Development Rights.
- ▶ There is a change to the overall use/nature of the premises.

Examples of when Heavy Refurbishment bridging finance could be used are:

- ▶ Conversion and reconfiguration of residential property
- ▶ Commercial to residential
- ▶ Extension, loft conversion and basement digs

Key points of interest

- ▶ **NEW!** Holiday Lets and Multi-Unit properties now accepted
- ▶ Up to 75% LTV available
- ▶ Multiple bridging loans are considered
- ▶ Lending available in England, Wales and selected postcodes in Scotland
- ▶ Joint legal representation available
- ▶ 0% facility fee products available
- ▶ Quick completions
- ▶ Loans available from £50,000 with no maximum
- ▶ HMO properties, refurbishing or property conversions up to 6 bedrooms, 8 for standard bridge
- ▶ Limited Company applications accepted
- ▶ Terms available from 1-18 months (maximum 12 months for Regulated Bridging Finance Contracts)
- ▶ Minimum age: 25 years - Maximum age: 75 years at the end of the term (85 years for Non-Regulated Bridging Finance)

Bridge to Let

We are able to consider refinancing your customer on to any of our buy to let products once they have completed the refurbishment of the property:

- ▶ No need to wait for 6 months ownership before refinancing
- ▶ Capital raise on the enhanced value
- ▶ Product fee free options available

Underwriting tips

- ▶ Send in all validation requested together with the signed application form
- ▶ Declare all critical information at the outset to enable a quick decision to be made
- ▶ Send full schedule of works with refurbishment applications

Get in touch

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