

# 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

- ▶ Maximise rental yield and increase capital value with Refurbishment Buy to Let
- ▶ Holiday Lets and Multi-Unit properties accepted
- ▶ Up to 75% LTV available
- ▶ 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
- ▶ 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)

### 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

 0800 116 4385 (9am to 6pm, Mon to Fri)

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