

Intermediaries only.  
Correct as of: 14 March 2024



**PRECISE.**

# BRIDGING PRODUCTS.

## STANDARD BRIDGING AND TIER 1 REFURBISHMENT (REGULATED AND NON-REGULATED).

65% LTV	70% LTV	75% LTV	Facility fee/product fee
0.74%	0.79%	0.84%	2.00%

## TIER 2 REFURBISHMENT (REGULATED AND NON-REGULATED).

60% LTV	65% LTV	70% LTV	Facility fee/product fee
0.79%	0.84%	0.89%	2.00%

All rates are per month.

The LTV will be considered across lending on all securities (first or second charge). If the applicant can provide additional security for a loan this may mean the interest rate payable is lower than it would otherwise be, or that we're able to consider a loan which would otherwise exceed the maximum LTV utilising a single security.

# PRECISE.

# KEY CRITERIA AND GENERAL INFORMATION.

## PRODUCT FEATURES.

- No exit fee.
- No early repayment charges (a minimum of 1 month's interest must be paid).
- Retained interest for the full term of the loan is available for regulated and non-regulated bridging (monthly payment options available for non-regulated bridging).
- All regulated mortgage contracts must be submitted on an advised basis only.
- The lower of the LTV/LTP will be used.
- A £145 assessment fee applies to all products that can be deducted from the advance on completion.
- Non-regulated applications from limited companies are acceptable.

## LOAN AMOUNTS AND LTV/LTP LIMITS.

**Min loan size:** £50,000

**Max loan sizes:** No maximum

**Max LTV/LTP:**

Loans above £2 million	<b>60%</b>
Loans between £1 million and £2 million	<b>70%</b>
Loans up to £1 million	<b>75%</b>
Standard bridging and Tier 1 refurbishment	<b>75%</b>
Tier 2 refurbishment	<b>70%</b>
Maximum LTP	<b>90%</b>
(subject to LTV limits not being exceeded)	

## TERM.

**Min:** 1 month

**Max:**

12 months for regulated bridging

18 month for non-regulated bridging

## APPLICANT.

**Min age:** 21 years

**Max age:** 85 years at end of term

**Personal ownership applications**

**Max number of applicants:** 4

**Limited company applications**

**Max number of guarantors:** 4

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## FEES AND CHARGES.

### Valuation fee scale

Property value	Standard bridging (AVM)	Standard and tier 1 refurbishment	Tier 2 refurbishment	HMO and multi-unit
£100,000	£0	£265	£465	£500
£150,000	£0	£300	£465	£500
£200,000	£0	£335	£480	£515
£300,000	£0	£360	£550	£585
£400,000	£0	£385	£610	£645
£500,000	£0	£430	£670	£705
£600,000	£0	£480	£735	£770
£700,000	£0	£530	£795	£830
£800,000	£0	£585	£905	£940
£900,000	£0	£640	£980	£1,015
£1,000,000	£0	£735	£1,050	£1,085
£1,000,000+	Contact us for details.			

We'll instruct the valuation in all instances.

For tier 2 refurbishment of HMOs with 7 to 10 lettable rooms, conversions of a commercial unit to a residential and refurbishment of 2 or more units, a bespoke valuation will be required.

We'll aim to use a desktop valuation for standard bridging finance where possible, providing:

- The purchase price/property value does not exceed £1million
- The loan has a gross LTV of 60% or below. When multiple properties are used as security, an AVM can be used for each property where the overall LTV is 60% or below
- The AVM achieves an acceptable confidence level as determined by Rightmove.

#### AVMs are not available for:

- Any property requiring an element of refurbishment
- HMO and multi-unit properties
- New builds or properties recently converted in the last 24 months

- Properties that have never been occupied
- Properties with more than two acres of land
- Properties built using Modern Methods of Construction
- Properties above or adjacent to commercial properties
- Flats
- Leasehold properties with less than 85 years remaining on the lease
- Listed buildings
- Suspected poor condition.

We'll notify you at DIP stage if you qualify for an AVM. If an AVM can't be used a physical valuation will be required.

#### Other fees

**Telegraphic transfer fee:** £25

**Assessment fee:** £145

**Redemption administration fee:** £40

All fees include VAT (where applicable).

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