

Intermediaries only.
Correct as of: 4 April 2025



PRODUCT GUIDE.

Bridging

PRECISE.

BRIDGING PRODUCTS.

STANDARD BRIDGING (REGULATED AND NON-REGULATED).

LTV	Rate	Facility fee/product fee
50%	0.65%	2.00%
55%	0.68%	2.00%
60%	0.70%	2.00%
70%	0.75%	2.00%
75%	0.80%	2.00%

TIER 1 REFURBISHMENT.

LTV	Rate	Facility fee/product fee
50%	0.65%	2.00%
55%	0.68%	2.00%
60%	0.70%	2.00%
70%	0.75%	2.00%
75%	0.80%	2.00%

N.B. Light refurbishment maximum 75% LTV.

Heavy refurbishment maximum 70% LTV.

DEVELOPER EXIT

TIER 1.

LTV	Rate	Facility fee/product fee
55%	0.69%	2.00%
70%	0.74%	2.00%
75%	0.79%	2.00%

TIER 2.

LTV	Rate	Facility fee/product fee
55%	0.69%	2.00%
65%	0.74%	2.00%

Standard procurement fee applies.

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.

Standard/Tier 1

Min loan size: £50,000

Max loan sizes: No maximum

Max LTV/LTP:

Loans above £2.5 million **65%**

Loans up to £2.5 million **75%**

Standard bridging and Tier 1 refurbishment **75%**

Maximum LTP **90%**

(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

PRODUCT ELIGIBILITY.

Standard:

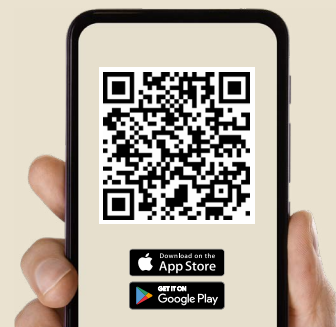
No refurbishment

Tier 1:

A heavy or light refurbishment bridging advance secured on property, that can be residential or conversion of a commercial/semi-commercial property in nature. The valuation of this property will be based on the current market value of the property.

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PRECISE.

FEES AND CHARGES.

Valuation fee scale

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

We'll instruct the valuation in all instances.

For 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 an AVM valuation for standard and light refurbishment bridging finance where possible, providing:

- The purchase price/property value does not exceed £1.5million
- The loan has a gross LTV of 75% or below. When multiple properties are used as security, an AVM can be used for each property where the overall LTV is 75% or below
- The AVM achieves an acceptable confidence level as determined by Rightmove.

AVMs are not available for:

- Tier 1 heavy refurbishment
- Holiday lets
- 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).

DEVELOPMENT EXIT CRITERIA AND GENERAL INFORMATION.

ELIGIBILITY.

Tier 1 finance:

- Maximum 6 units
- Up to 75% LTV

Tier 2 finance:

- 7 or more units
- Up to 65% LTV

General eligibility:

Regulated and non-regulated accepted. Regulated applications must be on a retained interest basis. Interest can be retained or serviced for non-regulated cases.

Available for residential developments that have reached practical completion with the benefit of all consents and a warranty or PCC.

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

Experience

Experienced developers only

LOAN AMOUNTS AND LTV.

Minimum loan size: £50,000

Maximum loan size: No maximum

Max LTV:

Average unit size up to £750k **75%**

Average unit size above £750k **65%**

FEES AND CHARGES.

Tier 1 developer exit finance valuation fees:

Property value	Standard single dwellings	HMO and multi-unit
Up to £100,000	£265	£500
Up to £150,000	£300	£500
Up to £200,000	£335	£515
Up to £300,000	£360	£585
Up to £400,000	£385	£645
Up to £500,000	£430	£705
Up to £600,000	£480	£770
Up to £700,000	£530	£830
Up to £800,000	£585	£940
Up to £900,000	£640	£1,015
Up to £1,000,000	£735	£1,085

We'll instruct valuation in all instances. For applications on multiple single dwelling units, a standard valuation will be instructed for each unit.

Tier 2 developer exit finance valuation fees:

All tier 2 finance valuations will be conducted on a bespoke basis. Contact us for further details.

OTHER FEES.

No exit fee

No early repayment charges

(a minimum of 1 months' interest must be paid)

Telegraphic transfer fee: £25

Assessment fee: £145

Redemption administration fee: £40

All fees include VAT (where applicable).

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