

Product Guide

April 2022



This product guide is for intermediaries only.

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Bridge to Let

For the purchase of residential property, breathing space until you sell a property, quick purchase at auction (must be in a lettable condition).

Highlights

- Up to 80% LTV Gross day one (including fees & rolled interest)
- 9 month refurb term
- Rolled up interest
- Guaranteed exit

| Product | Maximum LTV | Minimum Loan | Maximum Loan | Minimum Property Value | Initial Bridge Rate | Product Fee | Term Rate | ERC |
|---------------|--|--------------|--------------|------------------------|---------------------|-------------|------------|---|
| Bridge to Let | Up to 80% LTV Gross day one OMV (incl. fees & rolled interest) | £100,000 | £2,000,000 | £100,000 | 0.67%pcm | 2% | From 3.82% | No ERC after 3 months, 3 months' interest within the first three months |

Timeline

| Month | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | ...60 | 61+ |
|----------|-----------------------|---|---|--------|---|---|---|---|---|-----------------|------|----|----|----|-------|--------|
| Product | Bridge | | | | | | | | | Guaranteed exit | Term | | | | | |
| Interest | Rolled from 0.67% | | | | | | | | | Serviced | | | | | | SVR |
| ERC | 3 months interest min | | | No ERC | | | | | | 5% | | | | | | No ERC |

*No fees to convert to TermTen if no additional borrowing. Additional borrowing will result in product fees, legal fees & valuation costs.

Refurb to Let

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

- Resi to HMO conversions up to 6 tenants
- Up to 80% LTV Gross day one (including fees & rolled interest)
- 9 month refurb term
- Rolled up interest
- Guaranteed exit

| Product | Maximum LTV | Minimum Loan | Maximum Loan | Minimum Property Value | Initial Bridge Rate | Product Fee | Term Rate | ERC |
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| Bridge to Let | Up to 80% LTV Gross day one OMV (incl. fees & rolled interest) | £100,000 | £2,000,000 | £100,000 | 0.67%pcm | 2% | From 3.82% | No ERC after 3 months, 3 months' interest within the first three months |

Timeline

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| Product | Bridge | | | | | | | | | Guaranteed exit | Term | | | | | |
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Dev Exit to Let

Short term loans for the purpose of recently completed developments, allowing you more time to sell your units.

Highlights

- Up to 80% LTV Gross day one (including fees & rolled interest)
- 9 month term
- Rolled up interest
- Guaranteed exit

| Product | Maximum LTV | Minimum Loan | Maximum Loan | Minimum Property Value | Initial Bridge Rate | Product Fee | Term Rate | ERC |
|---------------|--|--------------|--------------|------------------------|---------------------|-------------|------------|---|
| Bridge to Let | Up to 80% LTV Gross day one OMV (incl. fees & rolled interest) | £100,000 | £15,000,000 | £100,000 | 0.67%pcm | 2% | From 3.82% | No ERC after 3 months, 3 months' interest within the first three months |

Timeline

| Month | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | ...60 | 61+ |
|----------|-----------------------|---|---|--------|---|---|---|---|---|----------|----|----|----|----|-------|--------|
| Interest | Rolled from 0.67% | | | | | | | | | Serviced | | | | | | SVR |
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TermTen - Buy to Let

Our ten year term product is available for HMO's, standard BTLs, Portfolios & MUFBs and is ideal for clients looking for a longer term option.

Highlights

- Aggregated value on blocks of flats up to 20 units
- 10 year term
- Fixed rates at 2 or 5 years
- Minimum loan £100,000
- Maximum loan £15m
- Maximum LTV 75%
- Interest only payments
- Product fees can be added to the loan

We'll consider applications from:



- Portfolio landlords
- Buy to let investors
- First-time buyers/landlords
- Complex structures
- Ltd company & individuals
- Ex-pats
- Foreign nationals (loans over £500k with a mortgage track record)

| Product | Maximum LTV | Maximum Loan | Product Fee | Reversion Rate | ERC |
|---------|-------------|--------------|-------------|----------------|----------------------|
| TermTen | 75% | £15m | 2% | 6.49% | 5% in fixed period |
| LTV | | 2 years | 5 years | | 5 years (2 year ERC) |
| 50% | | 3.82% | 4.22% | | 4.74% |
| 60% | | 3.92% | 4.32% | | 4.74% |
| 65% | | 4.06% | 4.46% | | 4.74% |
| 70% | | 4.24% | 4.64% | | 4.90% |
| 75% | | 4.34% | 4.74% | | 4.94% |

TermTen - Holiday Lets

We assess affordability based on holiday let income, not AST income. We do this by looking at the confirmed number of weeks the property is used as a holiday let and take an average of high, medium and low rental income.

Highlights

- Affordability based on holiday let income, not AST
- Interest only payments
- 10 year term
- Minimum loan £100,000
- Maximum loan £15m
- Fixed rates at 2 or 5 years
- Product fees can be added to the loan
- Maximum LTV 75%

We'll consider applications from:

- Portfolio landlords
- Buy to let investors
- First-time buyers/landlords
- Complex structures
- Ltd company & individuals
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| | 75% | 4.34% | 4.74% | | 4.94% |



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