



Classic residential bridging loan: from 0.65%pcm interest rate

Key product criteria

Minimum loan size	£100,000
Maximum loan size ¹	£10,000,000
Maximum gross LTV ^{2,3}	75%
Minimum term	3 months
Maximum term	18 months

¹ Larger loan sizes will be considered upon application.

² Gross LTV is calculated using the gross loan amount divided by the lower of the purchase price and valuation. Valuation is typically the OMV, although other measures may be used on a case-by-case basis.

³ Higher LTVs are available with the provision of additional security (first or second charge basis).

Product rates and fees

Interest rate (per month) ⁴	From 0.65%
Arrangement fee	2%
Procuration fee	2%
Valuation fee ⁵	At cost, provided upon application
Legal fees ⁶	At cost, provided upon application
Exit fee	None
Early repayment charge	None
Interest rebate on early repayment	Yes (subject to 3 months' minimum interest)

⁴ Interest can be paid monthly (in full or in part) or rolled up and paid upon redemption.

⁵ Valuation fee is required up front.

⁶ Legal fees will be deducted from the loan amount. Your lawyer will be required to provide our lawyer with an undertaking to pay all legal fees in full.

Product characteristics

- First charge only
- Properties in England and Wales only
- Adverse credit history accepted
- Unregulated loans only
- UK residents and limited companies only

Permitted uses for product

- Buying residential investment property incl. at auction
- Development exit and marketing
- Light to heavy property refurbishment ⁷
- Refinancing residential investment property
- Short term cash flow requirements

⁷ Heavy property refurbishment is defined as structural, conversion or extension work which does not: a) exceed the lower of 40% of the purchase price of the property or £300,000; b) include any work which involves any demolition or re-building of the property.

Prohibited uses for product

- Property deemed to be in multiple occupation
- Borrowers looking for a loan for credit repair purposes
- Owner occupied property
- Farms or agricultural property

Contact

Speak to one of our decision-making underwriters directly on 0800 689 0650 / underwriting@funding-365.com

For the full range of short term finance products offered by Funding 365 visit www.funding-365.com

This does not constitute an offer of financing. Heads of Terms and Loan Agreements will be provided by Funding 365 Limited on a case-by-case basis. Funding 365 Limited reserves the right to amend, suspend or terminate this product at any time and without notice.

YOUR PROPERTY MAY BE AT RISK IF YOU DO NOT KEEP UP REPAYMENTS ON A MORTGAGE OR ANY OTHER DEBT SECURED ON IT.

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