



# Product guide

For intermediaries only

**Property finance made simple**

Last Updated: 26/06/2020

# Meeting your clients' needs

Whatever the project, offer your clients fast, flexible specialist property finance that they can rely on.

With a combination of property expertise and new technologies saving you time, get the right deal for you and your clients' ambitions.



## Technology-led

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By using the latest in online tools you get a quicker speed to offer and the information you need quickly, whether it is through an instant quote, online enquiry or tracking the progress of your case.

## Swift and simple

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Working quickly and efficiently means you can offer your clients the funding they need when they need it, with seamless transitions and support through every stage of their project.

## Expertise

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Underpinned by an expert team of BDMs, case managers and underwriters means every stage of your clients' journey is taken care of.

# Find your product

## Bridging Finance

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# Bridging Finance

# Regulated Bridging

**i** This product is currently unavailable.

**Purpose:** Regulated bridging finance for chain breaks, quick purchases and light refurbishment

## Key features

MAX LOAN SIZE	<b>£3,000,000</b>
MIN LOAN SIZE	<b>£100,000</b>
LOAN TERM	<b>Up to 12 months</b>
ARRANGEMENT FEE	<b>2%</b>
INTEREST METHOD	<b>Rolled</b>
REGIONS	<b>England and Wales</b>

## Monthly interest rates from

<b>≤ 50% LTV net</b>	<b>0.54%</b>
<b>≤ 55% LTV net</b>	<b>0.59%</b>
<b>≤ 60% LTV net</b>	<b>0.64%</b>
<b>≤ 65% LTV net</b>	<b>0.69%</b>
<b>≤ 70% LTV net</b>	<b>0.74%</b>

Interest is calculated daily, then rolled up and added to the loan balance each month. Arrangement fees and other fees (title insurance) can be deducted from the advance or paid separately.

## Criteria

### PROPERTY

Residential properties only.

### CHARGE

1st charge only.

### TENURE

Freehold, or leasehold with 60+ years left on the lease.

### SECURITY

We will accept a max of two securities for the loan, but all security provided will need to be on a 1st charge basis and we will not accept investment properties as security.

### REFURBISHMENT

Light refurbishment only. Refurbishment work that requires either building regulations approval or planning permission is not allowed.

## Regulated Bridging criteria (cont.)

### INDIVIDUAL BORROWER REQUIREMENTS

Must be a UK resident and have been resident in the UK for the last 3 years, or have a 3 year UK residential history and a permanent right to reside in the UK. No first time buyers allowed. Maximum number of individual applicants is 2.

### INDIVIDUAL BORROWER CREDIT PROFILE

No bankruptcy/IVA in the last 6 years.

**Defaults allowed:** none in the past year, 1 in the last 3 years.

**Missed mortgage/secured payments allowed:** none in past year. 1 in the past 3 years.

**Unsecured arrears allowed:** 2 in past 3 years.

**County Court judgments (CCJs) allowed:** 1 in the past 3 years up to a maximum value of £500 which must be satisfied prior to completion.

**Criminal convictions:** Not permitted unless relating to motoring offences.

### AGE

**Minimum age:** 21

**Maximum age:** No maximum age limit where sale of existing property or proceeds of probate is the agreed repayment strategy.

Wherever a refinance forms part of the agreed repayment strategy, a maximum age limit of 75 years old at the end of term will apply.

### AFFORDABILITY

No income or affordability proof is required where the exit is sale of the security property. Wherever a refinance forms part of the agreed repayment strategy then evidence of income will be requested.

### EXIT

Sale of current property. Inheritance where a grant of probate has been issued. Remortgage provided evidence of mortgage offer is provided. Where multiple securities are used remortgage can be used in combination with the sale of another security property.



# Residential Bridging

**Purpose:** Secure a property purchase quickly, generate short-term business cash flow from an existing property, fund refurbishments and use as pre-construction finance.

## Key features

MAX LOAN SIZE	<b>£15,000,000</b>
MIN LOAN SIZE	<b>£75,000</b>
LOAN TERM	<b>Up to 12 months</b>
ARRANGEMENT FEE	<b>2%</b>
INTEREST METHOD	<b>Service or retained</b>
EARLY REPAYMENT CHARGE	<b>None</b>
REGIONS	<b>England, Wales and Scotland</b>

## Monthly interest rates<sup>1</sup>

≤ 50% LTV	0.55-0.69%
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≤ 60% LTV	0.65-0.79%
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≤ 65% LTV	0.70-0.84%
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≤ 70% LTV	0.75-0.89%
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≤ 75% LTV <sup>2</sup>	0.85-0.99%
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<sup>1</sup> The banded rates indicate the lowest and highest rates we would normally expect to quote. The higher rates may apply to certain cases, for example, non-UK borrowers, planning applications, heavy refurbishment and minor development.

<sup>2</sup> For loans up to £500,000 and over 70% LTV, rates are available on request

## Criteria

### PROPERTY

Residential, HMOs and non-standard construction properties

### CHARGE

1st charge only.

### APPLICANT

UK and non-UK residents and companies.

### TENURE

Freehold, or leasehold with 60+ years left on the lease.

### CREDIT

For credit profile criteria see the [criteria page](#).

### REFURBISHMENT

Light or heavy refurbishment, and minor development: structural, conversion or extension work that constitutes permitted development or for which existing planning permission is in place.

# Commercial Bridging

**Purpose:** Secure a property purchase quickly, generate short-term business cash flow from an existing asset, fund refurbishment or permitted developments and use as pre-construction finance.

## Key features

MAX LOAN SIZE	<b>£15,000,000</b>
MIN LOAN SIZE	<b>£75,000</b>
LOAN TERM	<b>Up to 12 months</b>
ARRANGEMENT FEE	<b>2%</b>
INTEREST METHOD	<b>Service or retained</b>
EARLY REPAYMENT CHARGE	<b>None</b>
REGIONS	<b>England, Wales and Scotland</b>

## Monthly interest rates from

	Semi-commercial	Commercial	Land
≤50% LTV	0.79%	0.90%	0.90%
≤60% LTV	0.79%	0.90%	0.95%
≤65% LTV	0.85%	On request	On request
≤70% LTV	On request	-	-

## Criteria

### PROPERTY

Semi-commercial, commercial and land. To be classed as semi-commercial, the residential element must account for at least 50% of the value and have separate access.

### CHARGE

1st charge only.

### TENURE

Freehold, or leasehold with 60+ years left on the lease.

### PLANNING

Residential planning applications only.

### CREDIT

For credit profile criteria see the [criteria page](#).

### REFURBISHMENT

Light or heavy refurbishment, or permitted development: structural, conversion or extension work that constitutes permitted development or for which existing planning permission is in place.



# Auction

**Purpose:** Fast-track funding to secure an auction property.

## Key features

MAX LOAN SIZE	<b>£7,500,000</b>
MIN LOAN SIZE	<b>£75,000</b>
LOAN TERM	<b>Up to 12 months</b>
ARRANGEMENT FEE	<b>2%</b>
INTEREST METHOD	<b>Service or retained</b>
EARLY REPAYMENT CHARGE	<b>None</b>
REGIONS	<b>England, Wales and Scotland</b>

## Monthly interest rates from

≤ 50% LTV 0.55%

≤ 60% LTV 0.60%

≤ 65% LTV 0.65%

≤ 70% LTV 0.70%

≤ 75% LTV <sup>1</sup> 0.80%

<sup>1</sup>For loans over £500,000 and over 70% LTV, rates are available on request

## Criteria

### RESIDENTIAL PROPERTY

See [Residential Bridging page](#) for detailed criteria.

### COMMERCIAL AND SEMI-COMMERCIAL PROPERTY

See [Commercial Bridging page](#) for detailed criteria.

### REFURBISHMENT

If you are purchasing a residential auction property with the intention to undertake heavy refurbishment or minor development, or a commercial auction property intending to convert to residential use, and you are seeking funding for the works, please [contact one of our team](#).



# Bridge-to-Let

**Purpose:** Secure the purchase of a run-down property before making repairs, refinance an existing property that needs modernisation to add value, meet the Minimum Energy Efficiency Standard or licensing rules.

## Key features

MAX LOAN SIZE	<b>£750,000</b>
MIN LOAN SIZE	<b>£75,000</b>
LOAN TERM	<b>Up to 12 months</b>
ARRANGEMENT FEE	<b>2%</b>
INTEREST METHOD	<b>Service or retained</b>
REGIONS	<b>England, Wales and Scotland</b>

## Monthly interest rates from

≤ 50% LTV 0.55%

≤ 60% LTV 0.60%

≤ 65% LTV 0.65%

≤ 70% LTV 0.70%

≤ 75% LTV<sup>1</sup> 0.80%

<sup>1</sup>For loans over £500,000 and over 70% LTV, rates are available on request

## Criteria

### PROPERTY TYPES

Residential properties only. HMO's up to 6 rooms only. List of unacceptable properties. See [LendInvest Buy-to-Let criteria](#)

### CHARGE

1st charge only.

### TENURE

Freehold, or leasehold with 65+ years left on the lease.

### AGE

Minimum: 21 Maximum: 80

### SECTOR EXPERIENCE

Evidence of previous property experience will be requested. First time landlords will be subject to a 70% LTV limit.

### REFURBISHMENT

Light refurbishment only. Refurbishment work that requires either building regulations approval or planning permission is not allowed: unless the planning permission is required for the change of use of a building from a dwelling house (Planning Use Class C3) to a small HMO (Planning Use Class C4) in a designated area where the local planning authority is operating an Article 4 direction.

## Bridge-to-Let criteria (cont.)

### INDIVIDUAL BORROWER REQUIREMENTS

Must be a UK resident and have been resident in the UK for the last 3 years, or have a 3 year UK residential history and a permanent right to reside in the UK. Maximum number of individual applicants is 2.

### INDIVIDUAL BORROWER CREDIT PROFILE

See [LendInvest Buy-to-Let criteria](#)

### MINIMUM INCOME

Collectively, the applicants/directors must have a combined total income of £30,000 or more. This can include income from employment, self-employment, pensions, investments, and rental or other property income.

We will require verification of personal income in certain cases. Your underwriter will advise you if this is necessary. Acceptable income evidence should be one (or a combination) of the following: latest SA302, 3 months' payslips, P60, or minimum 3 months' bank statements

### CORPORATE BORROWER REQUIREMENTS

UK Limited Companies and UK Limited Liability Partnerships only. SIC code must relate to property management, investment or development. New SPVs are accepted. Maximum of 4 directors/shareholders/members. Full personal guarantees required.

### CORPORATE BORROWER CREDIT PROFILE

See [LendInvest Buy-to-Let criteria](#)

### PORTFOLIO

For portfolio landlords we must see at the time of the application full details of the existing portfolio including; address, purchase date, mortgage lender, balance outstanding.

### REFINANCE

If you decide to refinance with LendInvest, we will lend up to the lower of 90% of purchase plus costs of works or 75% of the open market value allowing you to release equity in the property even if the ownership period is less than 6 months.

## Special offer: Green cashback

Bridge-to-Let customers can now receive a cashback offer of up to £600 by improving the Energy Efficiency Rating band of their security during their loan term. The cashback will be netted against the loan redemption amount and is paid in £200 increments for every improvement to a C rating or above. The maximum is £600.

### Cashback rewards

#### EPC Energy Efficiency Rating band improvement

Incremental payment for each rating increase above a C	£200
Improve property from below C to a C	£200

The cashback offer is available to all applications from 1 March 2020, will only be paid on one security per loan and if the Energy Efficiency Rating provided at the redemption of the security has improved to C or above.

# Development Finance

# Development

**Purpose:** Undertake large-scale development of an existing property or ground-up builds.

## Key features

MAX LOAN SIZE	<b>£5,000,000</b>	INTEREST METHOD	<b>Rolled</b>
MIN LOAN SIZE	<b>£500,000</b>	ARRANGEMENT FEE	<b>2%</b>
MAX LTV (LAND)	<b>70%</b>	MAX SINGLE UNIT GDV	<b>£600,000</b>
MAX LTC	<b>85%</b>	MAX PER SQUARE FT GDV	<b>£1,200</b>
LOAN TERM	<b>1 to 24 months</b>	REGIONS	<b>England, Wales and Scotland</b>

## Pricing

Max loan size	Annual interest rate from	Max loan to GDV	Exit fee
£5,000,000	7.98%	65% (including interest)	2.00%

## Criteria

### APPLICANT EXPERIENCE

Demonstrate experience of similar projects.

### CHARGE

1st charge only.

### TENURE

Freehold, or leasehold with 60+ years left on the lease.

### DRAWDOWN

Based on works completed with monitoring surveyor sign off.

### CREDIT

For credit profile criteria see the [criteria page](#).

### EXIT FEE

Based on gross loan amount. Not included in max LTGDV calculation.

# Development Exit

**Purpose:** Replace higher cost development finance on a finished development being held for sale. Sell units to repay our facility and, once the LTV has been reduced below 60%, receive up to 20% of net disposal proceeds, subject to our consent

## Key features

MAX LOAN SIZE **£10,000,000**

MIN LOAN SIZE **£250,000**

LOAN TERM **12 to 18 months**

MAX UNIT VALUE **£1,000,000**

ARRANGEMENT FEE **2%**

INTEREST METHOD **Rolled**

REGIONS **England, Wales and Scotland**

## Monthly interest rates from

≤ 50% LTV net 0.55%

≤ 60% LTV net 0.60%

≤ 65% LTV net 0.70%

≤ 70% LTV net <sup>1</sup> On request

<sup>1</sup>For loans over 65% LTV, rates are available on request.

## Criteria

### PROPERTY TYPES

Residential property, with new build warranty in place.

### CHARGE

1st charge only.

### TENURE

Freehold, or leasehold with 80+ years left on the lease.

### APPLICANT

UK residents or UK Companies.

### CREDIT

For credit profile criteria see the [criteria page](#).

### MINIMUM NUMBER OF UNITS

Two units. Single units can only be funded by a bridging loan.

# Bridging and Development criteria

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## GENERAL REQUIREMENTS

**Servicing:** Underwriters must be satisfied that the borrower has the means to service the monthly interest (where interest is not retained). Evidence may be requested.

**Exit strategy:** Applicants must be able to demonstrate a realistic exit strategy.

**Deposit:** On all purchase cases the source of deposit must be disclosed. LendInvest may request that evidence of the deposit is produced.

**HMOs:** Properties being refinanced that are operating as an HMO must have all appropriate licences in place at the time of application. Properties being purchased with an intention to use as an HMO should have licences in place as soon as practical after completion. For Development Exit: not accepted.

**Identity verification:** Passport or UK driving licence. Non-UK residents, please contact us.

**Address verification:** Utility bill, bank statement or tax demand dated within the last three months. Non-UK residents, please contact us.

## INDIVIDUAL REQUIREMENTS

**Minimum age:** 21.

**Maximum age:** 75 (at end of term).

**Maximum number of applicants:** 4.

**Residential status:** Resident in the UK for 36 months or more and must currently be UK tax resident. If not, please get in touch.

**Nationality:** UK/EEA acceptable. Non-EEA subject to underwriter approval. For Development Exit: UK only.

## Bridging and Development criteria (cont.)

### PERSONAL CREDIT PROFILE

**Bankruptcy/IVA:** No bankruptcy/IVA in the last three years. If bankruptcy/IVA occurred in the last six years, a full explanation is required. For Development Exit: no bankruptcy.

**County Court judgments (CCJs):** All CCJs must be satisfied and should not exceed £5,000. If more than one CCJ is present in the last six years or if more than three CCJs are present in the last six years, please contact us. An explanation of any CCJ recorded is required in all cases. For Development Exit: if more than three CCJs are present in the last three years, please contact us.

**Mortgage/secured loans:** All secured loans should be up to date at the time of application with no arrears greater than one monthly payment in the last 36 months.

**Unsecured loans/revolving credit:** Any arrears or defaults in the last 24 months are at the underwriter's discretion to disregard.

**Criminal convictions:** Not permitted unless relating to motoring offences, or at the underwriter's discretion.

### CORPORATE REQUIREMENTS

**Company origin:** UK limited companies. Non-UK possible. Please get in touch. For Development Exit: UK companies only, including UK LLPs.

**Director's nationality:** UK/EEA acceptable. Non-EEA subject to underwriter approval. For Development Exit: UK only.

**Security:** Debenture or other fixed and floating security required.

**Personal guarantees:** UK companies: full personal guarantee required from all directors and shareholders holding more than 25% of shares in the company.

Non-UK companies: full personal guarantees required from the principal or beneficiary of the company.

### CORPORATE CREDIT PROFILE

**Bankruptcy or liquidation:** No bankruptcy or winding up petition in the last six years.

**County Court judgments (CCJs):** No CCJs unless by underwriter discretion



# Bridging and Development fees

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## VALUATION AND MONITORING FEES

LendInvest will instruct a valuer from its valuation panel to value the security being offered. You will be required to pay the valuer's fee direct to the firm instructed when requested. The fee will be variable, depending on the value of the borrower's security. Details of valuation and monitoring fees are [available on our website](#).

## LEGAL FEES

All applicants must have their own solicitors to act on their behalf. All client solicitors must have a minimum of 3 SRA approved managers or 2 plus CQS (to check, please refer to the Law Society website). We will instruct solicitors to act for us in relation to the borrower's mortgage. The cost of this work will be charged directly to the borrower by our solicitor. The fee will be variable, depending on size of the loan, the type of the transaction (purchase or refinance, single or multiple title, first/second charge), and whether or not it is a corporate borrower in the UK. These fees will be additional to the fees charged to the borrower by the solicitors acting on the borrower's behalf. Up-to-date details are [available on our website](#).

## TITLE INSURANCE

Title insurance applies to Residential Bridging (refinance only) and Auction finance (residential property only) where the loan is £750,000 or less. The fee for title insurance is case dependent and will be shown in your offer.

## TARIFF OF FEES AND CHARGES

Please check our website for our up-to-date [tariff of fees and charges](#).

# Buy-to-Let

# Standard properties


 A **non-refundable** valuation fee of £150 is applied for all standard property cases (up to £750k).

## Key features


MAX LOAN SIZE	<b>£750,000</b>
MAX LTV	<b>75%</b>
TERMS LENGTH	<b>7-30 years</b>
REGIONS	<b>England, Wales and Scotland</b>

## Interest coverage ratios and assessment rates

BASIC RATE TAXPAYER (20%)	<b>125%</b>
LIMITED COMPANY OR LLP	<b>125%</b>
HIGHER RATE TAXPAYER (40%)	<b>140%</b>
ADDITIONAL RATE TAXPAYER (45%)	<b>140%</b>

 **Summer Special: 75% LTV** - available until 31st August 2020. Can be withdrawn at any time.

## 2 years fixed

LTV	65%	70%	 75%
Initial rate	2.99%	3.29%	3.49%
Product fee	1.50%	1.50%	1.50%
ICR rate	5.00%	5.00%	5.00%
Reversion rate	LIBOR <sup>1</sup> +4.59%	LIBOR <sup>1</sup> +4.59%	LIBOR <sup>1</sup> +4.59%
ERC Year <sup>2</sup> 1/2	4%/2%	4%/2%	4%/2%
Maximum loan amount	£750,000	£750,000	£750,000

<sup>1</sup> LIBOR: 3 month LIBOR variable rate. Currently 0.24% and resets quarterly.

<sup>2</sup> You can repay up to 10% of the outstanding loan balance in any 12-month period (calculated by taking the balance at completion and each anniversary thereafter) without incurring an early repayment charge.



**Summer Special: 75% LTV** - available until 31st August 2020. Can be withdrawn at any time.

## 5 years fixed

★ **£ 500 CASHBACK OFFER** <sup>3</sup> ★

LTV	65%	70%	75%
Initial rate	3.39%	3.49%	3.59%
Product fee	1.50%	1.50%	1.50%
ICR rate	5.00%	5.00%	5.00%
Reversion rate	LIBOR <sup>1</sup> +4.59%	LIBOR <sup>1</sup> +4.59%	LIBOR <sup>1</sup> +4.59%
ERC Year <sup>2</sup> 1/2/3/4/5	4%/4%/3%/3%/2%	4%/4%/3%/3%/2%	4%/4%/3%/3%/2%
Maximum loan amount	£750,000	£750,000	£750,000



The products below ICR is assessed at 125% for corporate borrowers and 140% for individuals.

## 5 years fixed

★ **£ 500 CASHBACK OFFER** <sup>3</sup> ★

LTV	75%
Initial rate	3.69%
Product fee	1.50%
ICR rate	4.00%
Reversion rate	LIBOR <sup>1</sup> +3.80%
ERC Year <sup>2</sup> 1/2/3/4/5	4%/4%/3%/3%/2%
Maximum loan amount	£750,000

<sup>1</sup> LIBOR: 3 month LIBOR variable rate. Currently 0.24% and resets quarterly.

<sup>2</sup> You can repay up to 10% of the outstanding loan balance in any 12-month period (calculated by taking the balance at completion and each anniversary thereafter) without incurring an early repayment charge.

<sup>3</sup> Contribution towards legal fees (including VAT and disbursements) of £500. [See page 27 for full details.](#)

# Small HMO (up to 6 rooms)

## Key features

MAX LOAN SIZE	<b>£750,000</b>
MAX LTV	<b>75%</b>
TERMS LENGTH	<b>7-30 years</b>
REGIONS	<b>England and Wales</b>

## Interest coverage ratios and assessment rates

BASIC RATE TAXPAYER (20%)	<b>130%</b>
LIMITED COMPANY OR LLP	<b>130%</b>
HIGHER RATE TAXPAYER (40%)	<b>145%</b>
ADDITIONAL RATE TAXPAYER (45%)	<b>145%</b>

## 2 years fixed

LTV	65%	70%	75%
Initial rate	3.39%	3.59%	3.79%
Product fee	2.00%	2.00%	2.00%
ICR rate	5.00%	5.00%	5.00%
Reversion rate	LIBOR <sup>1</sup> +4.59%	LIBOR <sup>1</sup> +4.59%	LIBOR <sup>1</sup> +4.59%
ERC Year <sup>2</sup> 1/2	4%/2%	4%/2%	4%/2%
Maximum loan amount	£750,000	£750,000	£750,000

<sup>1</sup> LIBOR: 3 month LIBOR variable rate. Currently 0.24% and resets quarterly.

<sup>2</sup> You can repay up to 10% of the outstanding loan balance in any 12-month period (calculated by taking the balance at completion and each anniversary thereafter) without incurring an early repayment charge.

## 5 years fixed

LTV	65%	70%	75%
Initial rate	3.59%	3.69%	3.99%
Product fee	2.00%	2.00%	2.00%
ICR rate	5.00%	5.00%	5.00%
Reversion rate	LIBOR <sup>1</sup> +4.59%	LIBOR <sup>1</sup> +4.59%	LIBOR <sup>1</sup> +4.59%
ERC Year <sup>2</sup> 1/2/3/4/5	4%/4%/3%/3%/2%	4%/4%/3%/3%/2%	4%/4%/3%/3%/2%
Maximum loan amount	£750,000	£750,000	£750,000

<sup>1</sup> LIBOR: 3 month LIBOR variable rate. Currently 0.24% and resets quarterly.

<sup>2</sup> You can repay up to 10% of the outstanding loan balance in any 12-month period (calculated by taking the balance at completion and each anniversary thereafter) without incurring an early repayment charge.



# Large HMO (7 to 10 rooms)

## Key features

MAX LOAN SIZE	<b>£1,000,000</b>
MAX LTV	<b>70%</b>
TERMS LENGTH	<b>7-30 years</b>
REGIONS	<b>England and Wales</b>

## Interest coverage ratios and assessment rates

BASIC RATE TAXPAYER (20%)	<b>130%</b>
LIMITED COMPANY OR LLP	<b>130%</b>
HIGHER RATE TAXPAYER (40%)	<b>145%</b>
ADDITIONAL RATE TAXPAYER (45%)	<b>145%</b>

## 2 years fixed

LTV	<b>70%</b>
Initial rate	3.79%
Product fee	2.00%
ICR rate	5.00%
Reversion rate	LIBOR <sup>1</sup> +4.59%
ERC Year <sup>2</sup> 1/2	4%/2%
Maximum loan amount	£1,000,000

<sup>1</sup> LIBOR: 3 month LIBOR variable rate. Currently 0.24% and resets quarterly.

<sup>2</sup> You can repay up to 10% of the outstanding loan balance in any 12-month period (calculated by taking the balance at completion and each anniversary thereafter) without incurring an early repayment charge.

## 5 years fixed

LTV	70%
Initial rate	3.99%
Product fee	2.00%
ICR rate	5.00%
Reversion rate	LIBOR <sup>1</sup> +4.59%
ERC Year <sup>2</sup> 1/2/3/4/5	4%/4%/3%/3%/2%
Maximum loan amount	£1,000,000

<sup>1</sup> LIBOR: 3 month LIBOR variable rate. Currently 0.24% and resets quarterly.

<sup>2</sup> You can repay up to 10% of the outstanding loan balance in any 12-month period (calculated by taking the balance at completion and each anniversary thereafter) without incurring an early repayment charge.



# MUFB (up to 10 units)

## Key features

MAX LOAN SIZE	<b>£1,000,000</b>
MAX LTV	<b>70%</b>
TERMS LENGTH	<b>7-30 years</b>
REGIONS	<b>England and Wales</b>

## Interest coverage ratios and assessment rates

BASIC RATE TAXPAYER (20%)	<b>130%</b>
LIMITED COMPANY OR LLP	<b>130%</b>
HIGHER RATE TAXPAYER (40%)	<b>145%</b>
ADDITIONAL RATE TAXPAYER (45%)	<b>145%</b>

## 2 years fixed

LTV	<b>60%</b>	<b>70%</b>
Initial rate	3.69%	3.79%
Product fee	2.00%	2.00%
ICR rate	5.00%	5.00%
Reversion rate	LIBOR <sup>1</sup> +4.59%	LIBOR <sup>1</sup> +4.59%
ERC Year <sup>2</sup> 1/2	4%/2%	4%/2%
Maximum loan amount	£1,000,000	£1,000,000

<sup>1</sup> LIBOR: 3 month LIBOR variable rate. Currently 0.24% and resets quarterly.

<sup>2</sup> You can repay up to 10% of the outstanding loan balance in any 12-month period (calculated by taking the balance at completion and each anniversary thereafter) without incurring an early repayment charge.

## 5 years fixed

LTV	60%	70%
Initial rate	3.89%	3.99%
Product fee	2.00%	2.00%
ICR rate	5.00%	5.00%
Reversion rate	LIBOR <sup>1</sup> +4.59%	LIBOR <sup>1</sup> +4.59%
ERC Year <sup>2</sup> 1/2/3/4/5	4%/4%/3%/3%/2%	4%/4%/3%/3%/2%
Maximum loan amount	£1,000,000	£1,000,000

<sup>1</sup> LIBOR: 3 month LIBOR variable rate. Currently 0.24% and resets quarterly.

<sup>2</sup> You can repay up to 10% of the outstanding loan balance in any 12-month period (calculated by taking the balance at completion and each anniversary thereafter) without incurring an early repayment charge.



# Buy-to-Let fees

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## PRODUCT FEES

Product fees can be added to the loan and are included in our affordability calculations.

## LEGAL FEES

In all cases the borrower will be liable to pay all legal costs in respect of the completion of the mortgage. On instruction, our solicitors will request that payment is made by the borrower in advance and held on account.

## CASHBACK OFFER

Borrowers who take out qualifying 5-year fixed rate mortgages for Tier 1 standard properties will be entitled to a cashback contribution towards their legal fees (including VAT and disbursements) of £500.

The legal fee contribution is paid at Completion and any legal fees or legal undertakings that are required to be paid or made prior to completion are the sole responsibility of the Borrower(s) and will not be paid by us.

## DUAL LEGAL REPRESENTATION

Evidence demonstrates that dual representation reduces the time to completion by an average of 15 days when compared with separate representation.

Our solicitor may be selected to act for both the borrower and us in most situations.

Dual representation is not available where applications have been made that include:

- Cases where security titles are being split or a change in the security title is required
- Incorporation cases involving a transfer by the borrower from individual to corporate ownership.

Dual representation is not available for properties located in Scotland.

## Buy-to-Let fees (cont.)

### SEPARATE LEGAL REPRESENTATION

If the borrower wishes to use their own solicitor they may do so provided that the firm of solicitors acting for them is:

- Registered with the Law Society and has a minimum of 3 Solicitors Regulation Authority (SRA) approved managers (none of whom must be struck off)
- A solicitor with 2 SRA approved managers accredited with the Law Society's Conveyancing Quality Scheme (CQS) is also acceptable.

We will select our own solicitor to act for us.

### TITLE INSURANCE

We seek to apply title insurance, at no cost to the borrower, for standard property and HMO remortgage cases up to £750k, excluding:

- MUFBs
- Transfer of equity
- Where security titles are being split or a change in the security title is required
- Properties with more than one kitchen
- Cases where at the underwriter discretion title insurance cannot be applied.

# Product transitions

# Development finance transitions

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Our development finance transitions ensure the smooth running of the borrower's project from start to finish – cutting back the cost, complication and time to refinance.

## The transitions

### Bridging to Refurbishment

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Provides the borrower with time to navigate the planning process before carrying out heavy refurbishment, extensions or conversions

### Bridging to Development

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Gives the borrower time to obtain or enhance planning permission to carry out large-scale developments and ground-up builds.

### Development to Development Exit

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Allows the borrower to switch to lower-cost funding to exit a project that has reached practical completion and release equity for their next development.

## The benefits

- ✓ A shorter application form.
- ✓ Simplified, speedier underwriting.
- ✓ Reduced professional fees.
- ✓ In-house services, including our own quantity surveyor.
- ✓ The same relationship manager throughout.
- ✓ Transition at any time.



# Buy-to-Let transitions

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Our Buy-to-Let transitions ensure a smooth exit for bridging and development projects – cutting back the cost, complication and time to refinance.

## The transitions

### Bridging to Buy-to-Let

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Where the borrower meets our Buy-to-Let criteria for their exit.

### Auction to Buy-to-Let

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Where the borrower has chosen our auction product and the exit is a Buy-to-Let loan.

### Refurbishment to Buy-to-Let

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Allows the borrower to exit a refurbishment project when the property is available for rent.

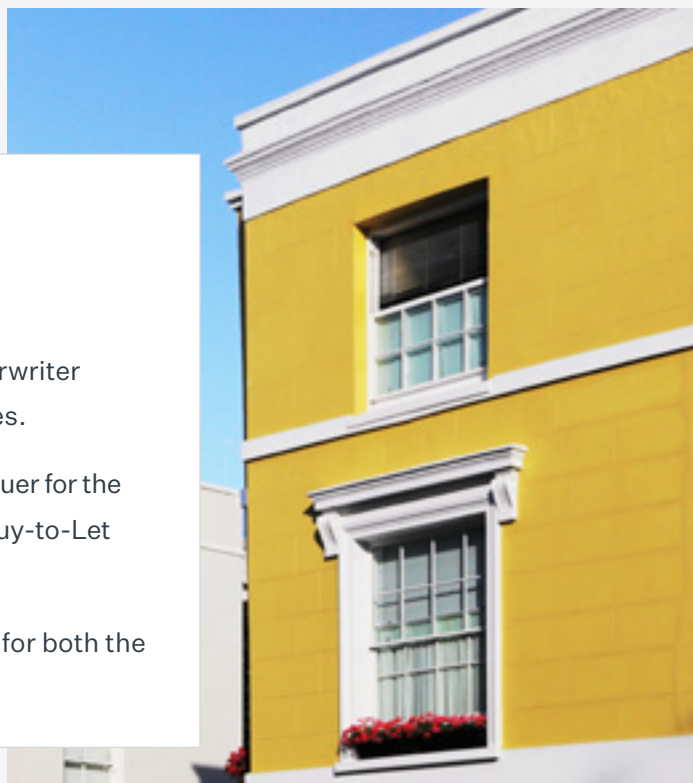
### Development to Buy-to-Let

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Allows the borrower to exit a project that has reached practical completion.

## The benefits

- ✓ Specialist underwriting on all applications.
- ✓ Access to a dedicated case manager and underwriter throughout the process. Reduced professional fees.
- ✓ Discounted valuation fees, if we use the same valuer for the transition there is a potential 25% discount for the Buy-to-Let valuation.
- ✓ Discounted legal fees, with the same solicitors for both the Bridging and Buy-to-Let completions.





# Get in touch with our team

Here are the contact details of our BDMs who are available to help you at any stage through the process.



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## Sales desk

You can contact our central Sales Desk between 9am-5.30pm, Monday to Friday, by calling 020 3846 6838 or emailing them at [btlsales@lendinvest.com](mailto:btlsales@lendinvest.com)



## Enquiries

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### **Bridging and Development**

enquiries@lendinvest.com  
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### **Buy-to-Let**

btlsales@lendinvest.com  
+44 (0)20 3846 6838

## Underwriting/Case management

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### **Bridging**

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### **Development**

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### **Buy-to-Let pre offer**

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### **Buy-to-Let post offer**

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## Loan servicing

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Property finance made simple