

Residential Guidelines				
Purpose	Unregulated transactions and investors looking to acquire residential property, remortgage existing finance or release capital from existing investment property as working capital, covering cash flow and other liabilities, investing in or expanding a business, breaking a mortgage chain, purchasing a property under value (by referral), refurbishing a property (max LTV by referral), debt consolidation etc.			
Property	All - Residential properties (including BTL and Holiday Lets in England and Wales) where unregulated lending applies. Multiple-unit properties and properties owned in complex structures are considered.			
Loan Term	3 - 18 months (>12 months by referral)			
Max LTV	55%	60%	65% (Purchases only)	Up to 75%
MINI Loans £50k to £149,999 - Rates from	0.89%	0.93%	0.93%	by referral
MIDI Loans £150k - £500k - Rates from	0.83%	0.89%	0.89%	
MAXI Loans £500,001 plus - Rates from	by referral			
Credit Profile Rate Loadings				
Rate based on Plan 1 Credit Profile				
See below for all ther credit profiles, ranging from clients with a perfect credit rating to those with heavy heavy adverse.				

Discounted Rate Loan	Serviced or part serviced loans only	
Purpose	Lower initial rate designed to help borrowers with cashflow.	
Loan amount	£50k to £150k	£150k to £500k
Discounted Rate	0.59% for first 6 months, then 1.29% from month 6	0.54% for first 6 months, then 1.24% from month 6
Based on 0% credit profile rate loading. (Rate loadings may apply to discount and revert rate - see below)		
Max LTV	As per product plan above	
Arrangement Fee	From 0% (see Lender Arrangement Fee options below)	
Exit Fee	1 months interest at non-discounted rate	
Term	12 months with 6 months minimum	
Other rate loadings may apply - please see below		

Hope's Combi Bridge	3 month payment holiday on discounted rate loan Serviced or part serviced loans only.	
Purpose	Lower initial rate designed to help borrowers with cashflow.	
Loan amount	£50k to £150k	£150k to £500k
Discounted Rate	Payment holiday for a set period during the loan. With a rate of 0.54% for first 6 months, then 1.24% from month 6	Payment holiday for a set period during the loan. With a rate of 0.59% for first 6 months, then 1.29% from month 6
Based on 0% credit profile rate loading. (Rate loadings may apply to discount and revert		
Max LTV	As per product plan above	
Arrangement Fee	From 0% (see Lender Arrangement Fee options below)	
Exit Fee	1 months interest at non-discounted rate	
Term	12 months with 6 months minimum	
Other rate loadings may apply - please see below		

Hope FleXi Loan	Tailored for affordability and to achieve the balance between cash flow, optimal loan amount and Loan To Value.
Purpose	Any combination of the number of months that can be serviced or retained, spreading payments across the term of the loan.
Loan amount	£50k to £500k
Max LTV	As per product plan above
Exit Fee	From 0%
Term	As per product plan above
Other rate loadings may apply - please see below	

Lender Arrangement Fee	Serviced or part serviced loans only		
Option:	Lenders arrangement fee	Rate loading	Minimum term
1	2%	0%	3 months
2	1%	0.18%	6 months
3	0%	0.35%	6 months
Other rate loadings may apply - please see below			

Credit Profile Rate Loadings	Plan 1	Plan 2	Plan 3	Plan 4	Other Rate Loadings	Rate loading
Rate Loading	0%	0.05%	0.09%	0.14%	Foreign nationals/Ex-pats, Refurbishments (in term) & standard serviced loans.	0.09%
CCJs	£5k settled in last 24 months	£10k settled in last 24 months	£15k with satisfactory explanations	No max with satisfactory explanations		
Missed mortgage payments	2 in last 24 months, 0 in last 6	4 in last 24 months, 0 in last 6	4 in last 24 months, 0 in last 2	Last payment made	Client / Contractor experience:	Rate loading
Bankruptcy / IVA / CVA	None	>36 months	>12 Months	Settled	3+ properties	0%
Rolling arrears	Accepted	Accepted	Accepted	Accepted	1-2 previous properties	0.05%
Exit Strategy	All considered	All considered	All considered	Sale of property	No experience	0.10%

Valuations	Several Valuation options available, these vary depending on the type of property being purchased, it's valuation and LTV. We may insist on a full valuation before release of funds.
AVM	Max valuation £650,000
Desktop	Max valuation £750,000
Drive By with Desktop	Max valuation £1,000,000
Full Valuation	No maximum

Serviced Loans	Our Custom Collection provides a number of serviced loan options with the ability to reduce initial rates, have zero fees, spread repayments and take a payment holiday. Speak to the team for full detail.
Availability	Servicing available on standard loans and the Flexi, Combi and Discounted Loan Products.
Purpose	Designed for affordability and flexibility for the borrower.
Property	Residential, Mixed Use and Commercial property.
Rate	Rates from 0.54%

Mixed Use/Commercial Guidelines	Please refer all Mixed Use cases for LTV and pricing
Purpose	Suitable for customers looking to purchase or refinance semi-commercial or mixed use property. Working capital, covering cash flow and other liabilities, meet business obligations, investing in or expanding a business, breaking a mortgage chain, refinancing, refurbishing a property (max LTV by referral), debt consolidation etc.
Property	All - Mixed use/semi-commercial/Commercial properties. Retail units, Multiple units (residential space >50%) and HMOs (up to 10 units, >10 units considered by referral). Properties owned in complex structures considered.
Loan Term	3 - 12 months (>12 months by referral)
Max LTV	55%

Land Guidelines	Our Land product is currently under review. Revised criteria coming soon. Please speak to the team for further information.
Purpose	Suitable Land purchase or re-finance. Planning permission must be in place with an expiration date of 12 months beyond the term of the loan. No Overage agreements or payments allowed.
Loan Term	3 - 12 months (>12 months by referral)
Max LTV	50%

General Criteria	
Loan Terms	Up to 18 months.
Applicant	UK Residents and companies/trusts. Non-UK Residents & companies/trusts, ex-patriates, foreign nationals and offshore companies (considered on an individual basis, rate loading may apply on referral). Individuals including High Net Worth Individuals – for business purposes. Partnerships Companies & LLPs Unusual and complicated ownership structures.
Credit Status	All borrowers considered. No credit score, ranging from perfect to imperfect credit histories.
Valuation	Minimum £75k (multiple units/rooms 10+ min £7.5K per unit, ex-council flats >£150k considered). No Maximum.
Minimum Loan	£50k. Less than £100k considered on merit.
Max Loan £5m	£5m (> £500k by referral)
Repayment	Part serviced-part retained, retained and serviced considered (max retained interest is 12 months, longer by consideration). Refer all serviced loans.
Facility Fee	2%
Exit Fees	From 0%
Location	England, Wales.
Eligible borrowers	Unregulated cases only. >18 years old. No maximum age.
Charge	1 st Charge and cross charge considered.
Tenure	Freehold, and leasehold with minimum 30 years plus the term of the loan left on the lease. Leases with < 30 years considered with a specialist valuation. Less than 70 years remaining on lease may be at a reduced LTV or incur a rate loading (please refer).
Max LTV (All LTVs are guidelines and assessed on an individual basis. Please refer above for details).	Up to 75% LTV. 100% funding available with additional security. All basis of valuation will be taken into consideration for LTV purposes. All valuation basis will be on bricks & mortar and vacant possession. If tenanted, the lower of vacant possession and investment valuation will be used for LTV purposes. Max LTV for HMO and Holiday Lets = 70%. Higher LTVs will be
Limited Appetite	Properties that may be considered (with a rate loading and or reduced LTV). Please refer all requests. Residential: Ex local authority flats or maisonettes, subsidence, free-hold flats, agricultural/occupancy restrictions, mineral extraction, land, mining subsidence or landfill, environmental conditions, flying freeholds, properties subject to purchase options and planning issues.
No Appetite	Commercial: Petrol stations or similar, trading nursing/care homes, residential child care homes or specialist centres, amusement parks, casinos, chemical works, football clubs, golf courses, mobile homes, night clubs, places of worship, properties owned by charities/clubs, factories built for a specific use, working farms, commercial properties of a specialist nature e.g. abattoir, sports stadia etc. Land: Agricultural restrictions and contaminated land. No Overage agreements or payments allowed.
Regulation	No Regulated Mortgage Contracts.
Refurbishment/conversions	Residential/Mixed Use/Semi-Commercial - considered. LTV may be reduced. Further drawdowns - each drawdown subject to underwriting approval and may require monitoring or quantity surveyor, update on statutory matters, updated photos, copies of invoices, building control approval, payment of any additional costs. Interim valuation report may be required prior to each advance of funds.

	Further advances considered. Experienced applicants/contractors who can be shown to have done similar deals. LTV may be reduced based on experience. Please refer all refurbishment/staged drawdown requests.
Refurbishment/renovation finance	A loan where the total repair and development budget is more than 10% of the loan amount. Budget/schedule of works to be provided.
Planning Permissions	Any planning permission must expire 12 months beyond the term of our loan term.
Property Portfolios	Maximum LTV 70% (by referral).
Adverse credit CCJs, PAB, Bankrupts IVAs/CVAs	Each application would be considered on its own merits and subject to receipt of an explanation. Please note we may require clearance of CCJs from the net loan proceeds.
Business Exempt Loans	Considered, as a cross charge, in situations where the primary loan is an unregulated first charge and a Second or subsequent charge is being secured on a property or dwelling that is used by the customer or a related person, where the purpose of the loan is >50% for business and is business exempt from FCA regulation. Independent Legal advice may be required. Please refer in all cases
Maximum Age	No maximum age based on the merits of the case, special consideration must be given to a borrower that is more than pensionable age.
Personal guarantees / debentures	These are typically required where the loan is corporate entity (e.g. Limited Company, LLP, Pension Fund, etc. and not an individual) these will be required from the beneficiaries of the borrowing entity, these are likely to be either Directors, or shareholders. These may be waived or reduced depending on the merits of the case. Independent legal advice may be required. A Debenture is required on all pertinent cases and is a fixed and floating charge over all of the companies assets.
Valuations	May be considered if the customer has a valuation that is not a panel valuer. Surveyors must typically be within 25 miles (max 50 miles) of the property and approved by the Hope Capital Valuation Panel or by the Credit Committee. Surveyors and valuers and other appropriate sources may be contacted regarding the valuation provided and should information be discovered, which is not reflected in the valuation, the lender reserves the right to reduce the LTV or decline the case. Please also refer to Max LTV.
Valuations - AVMs, Desktop & Drive By	Residential property only, strictly by referral - no Multi Units, HMOs etc on properties requiring AVM, Desktop or Drive By valuations. Maximum valuation on AVM £650k. Maximum valuation on Desktop valuation £750k. Maximum valuation on Drive By valuation £1m. We may insist on a Desktop/Drive By followed by a full valuation before release of funds.
Sales Particulars	If a property is on the market for sale details of the estate agent and sales particulars are required.
Cross Charge Second Charges	A lenders reference will be required, including consent to register the charge in favour of Hope Capital from the first charge mortgagee. If the second charge is to be registered, redemption figures may be required with a maximum liabilities' confirmation, which will be used in the LTV calculations. The addition of a cross/second charge will not contribute towards the LTV limits of the other properties. Valuation must be as required by Hope Capital and must include colour photographs of both internal and external elements of the security. Valuations may require an audit valuation. Original valuations are required with no amendments from an approved valuer. If amendments have been made all versions will be required and will be strictly subject to approval. If there are loan arrears on the first charge these must be cleared from the advance. 2nd charges ranking behind Hope Capital will be considered, but only on a fully subordinated basis.
Exit Strategy	Exit strategy should be strong and plausible with pertinent evidence to support. Each case reviewed on merit. Sale as exit may require property to be on the market at the time of loan completion.
Further Advances	Considered, with a full review of the case.
Deposit/income	Proof of liquidity required, this may include proof of income(s) and/or affordability and/or proof of deposit. For refurbishment loans, if the loan is being serviced proof of liquidity to support 3 months payments and/or proof of working capital may be required.
LTVs	LTVs may be reduced based on valuation and area performance, number of units, planning, Non-UK residency (considered by referral).
Leases and Tenancy agreement	Where the property is sub leased or is to be sublet or has a formal tenant in place a full copy of the lease/tenancy agreement is required for the lenders legal team to approve, along with a proof of a valid EPC, a gas safety certificate and a tenants deposit scheme coupled with confirmation that the tenant is in receipt of these documents.

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