

SHORT-TERM LENDING SOLUTIONS

# Bridging Finance

JUN 2021



# Bridging

Our core bridging product. Perfect for all sorts of situations where time is of the essence: chain-breaking, downsizing and upsizing, where customers are required to pay quickly. Available on cross charges and first re-bridges.

|                       | FIRST CHARGE |       |       |       | SECOND CHARGE |
|-----------------------|--------------|-------|-------|-------|---------------|
| Max LTV               | 50%          | 60%   | 65%   | 70%   | 60%           |
| Monthly Interest Rate | 0.43%        | 0.53% | 0.63% | 0.73% | 0.83%         |



*“Perfect for the classic chain-break situation, downsizing and first re-bridges”*

Richard Deacon | Sales Director



### First Charge

Up to 70% LTV  
 £300,000 - £4,000,000  
 AVM up to 60%/£1,000,000 with  
 no max property value (excluding  
 flats & new builds)



First re-bridges - first charge up to 65%  
 LTV, second charge up to 60% LTV  
 Regulated/unregulated  
 Multiple securities  
 Company applications  
 Clean credit profile



### Second Charge

Up to 60% LTV  
 £300,000 - £1,000,000  
 AVM up to 60%/£1,000,000 with  
 no max property value (excluding  
 flats & new builds)

# Refurbishment

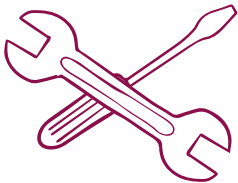
Help your customers realise their renovation dreams. Our refurbishment product is split into two: Refurbishment covering everything from new kitchens, bathrooms, central heating and roof coverings, and Heavy Refurbishment covering works that require building regulations or planning permission including multi-unit conversions.

| REFURBISHMENT - FIRST CHARGE |       |       | SECOND CHARGE | HEAVY REFURBISHMENT - FIRST CHARGE |       |       | SECOND CHARGE |       |
|------------------------------|-------|-------|---------------|------------------------------------|-------|-------|---------------|-------|
| Max LTV                      | 50%   | 60%   | 65%           | 60%                                | 50%   | 60%   | 65%           | 60%   |
| Monthly Interest Rate        | 0.48% | 0.58% | 0.68%         | 0.83%                              | 0.68% | 0.73% | 0.83%         | 0.88% |



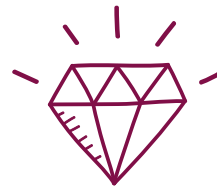
*“Very competitively priced and great for small renovations or bigger projects”*

Jim Baker | Head of Business Development



## Refurbishment

Up to 65% LTV  
 Non-structural works  
 £300,000 - £2,000,000  
 AVM up to 60%/£1,000,000 with  
 no max property value (excluding  
 flats & new builds)



Developer exit  
 Regulated/unregulated  
 Company applications



## Heavy refurbishment

Up to 65% LTV  
 Works needing building regs/  
 planning permission  
 £300,000 - £1,000,000

# Specialist Bridging

Got a case that doesn't quite fit the standard mould? Choose Specialist. Borrowers with financial blips and cases with unusual properties considered. This refreshed product offers a lot of scope – we also offer cross-charge on extra securities, re-bridging and consider properties above commercial units or those with shorter leases.

|                       | FIRST CHARGE |       |       |       | SECOND CHARGE |
|-----------------------|--------------|-------|-------|-------|---------------|
| Max LTV               | 40%          | 50%   | 60%   | 65%   | 60%           |
| Monthly Interest Rate | 0.63%        | 0.68% | 0.78% | 0.83% | 0.88%         |



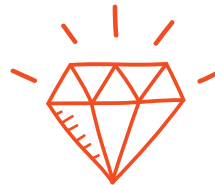
*“A refreshed product designed for unusual cases and properties”*

Ginny Warby | Business Development Manager



### First Charge

Up to 65% LTV  
 £300,000 - £4,000,000  
 AVM up to 60%/£1,000,000 with  
 no max property value (excluding  
 flats & new builds)



Re-bridge up to 60% LTV  
 Recent adverse  
 Developer exit  
 Flats above commercial units



### Second Charge

Up to 60% LTV  
 £300,000 - £1,000,000  
 AVM up to 60%/£1,000,000 with  
 no max property value (excluding  
 flats & new builds)

# Mini Bridge

Smaller value, classic bridging cases between £200,000 and £300,000 which are designed to flow seamlessly through our Broker Portal. That means you can get a DiP in minutes and get your cases moving quickly – simple, streamlined bridging.

|                       | FIRST CHARGE |       |       |       |
|-----------------------|--------------|-------|-------|-------|
| Max LTV               | 50%          | 60%   | 65%   | 70%   |
| Monthly Interest Rate | 0.58%        | 0.68% | 0.78% | 0.88% |



*“What it says on the tin – your go-to for smaller value, straightforward bridging”*

Neil Molyneux | Head of Sales



First Charge  
Up to 70% LTV  
£200,000 - £300,000  
AVM up to 60%/£300,000 with  
no max property value (excluding  
flats & new builds)



Regulated/unregulated  
Multiple properties - max 2  
Standard property construction  
No company applications  
Clean credit profile

# Bridging product range: at a glance

|  | BRIDGING | SPECIALIST BRIDGING | REFURBISHMENT | HEAVY REFURBISHMENT | MINI BRIDGE |
|--|----------|---------------------|---------------|---------------------|-------------|
| Purchase   | √        | √                   | √             | √                   | √           |
| Refinance  | √        | √                   | √             | √                   | √           |
| Chain break  | √        | √                   | √             | √                   | √           |
| Downsizing   | √        | √                   | √             | √                   | √           |
| Capital raising for business/personal use  | √        | √                   | √             | √                   |             |
| Company applications   | √        | √                   | √             | √                   |             |
| Second Charge  | √        | √                   | √             | √                   |             |
| AVM up to 60%/£1m with no max property value - £300,000 max loan for Mini Bridge | √        | √                   | √             |                     | √           |
| Developer exit   |          | √                   | √             | √                   |             |
| Residential properties above commercial  |          | √                   |               | √                   |             |
| Re-bridge  | √        | √                   |               |                     |             |
| Adverse credit considered  |          | √                   |               |                     |             |
| Short leases considered  |          | √                   |               |                     |             |
| Vendor deposit or undervalued transactions                                       |          | √                   |               |                     |             |
| Refurbishment/non-structural works   |          |                     | √             |                     |             |
| Heavy refurbishments-building regs/planning permission                           |          |                     |               | √                   |             |
| Loans under £300,000   |          |                     |               |                     | √           |

# General Criteria



**LOAN TERM**  
12 months (regulated), 12-18 months (unregulated)

**ADVERSE CREDIT**  
Defined as:

- A missed mortgage payment in the last 24 months
- Overdue payments equivalent to three months payments on a secured or unsecured loan in the last 24 months
- One or more CCJs with a total value greater than £500 within the last 36 months
- An IVA or Bankruptcy Order in force at any time in the last 36 months

CCJs and defaults ignored if:

- Less than £300
- Older than 36 months if satisfied by date of application

**COMPANIES**  
UK and overseas registered companies with shareholders resident in the UK. Personal guarantees and debenture required. When lending to overseas companies, we will require a legal opinion that the corporate entity is valid and has the capacity to borrow. The borrower will be liable for the costs in obtaining this opinion.

**LEASES**  
Minimum 70 years remaining for Bridging. Minimum 50 years remaining for all other products.

**INTEREST**  
Interest payments will be rolled up to the end of the term of the loan.

**LOCATION**  
England & Wales. Scotland considered and assessed on a case by case basis.

**FREEHOLD BLOCKS**  
Lending available on freehold blocks of flats under one title. Valuation based on block value.

**AGE RESTRICTIONS**  
Min age 18. Max age 85 on completion.

**LEGAL FEES**  
To cover Masthaven's solicitors' costs, borrowers must put their own solicitor in funds, so that they can provide an undertaking to Masthaven's solicitors to pay the same. Masthaven's solicitors' costs are payable whether or not the loan completes. Please refer to our Valuation & Legal Fee Scale for further details.

**SECURITY RELEASE FEE**  
Upon redemption of the loan the borrower will be required to pay a Security Release Fee per title. This charge covers the administration process of redeeming the loan, including preparation of redemption statements, dealing with enquiries and releasing the charge over the security(ies). Please refer to the offer.

**REDEMPTION LEGAL FEE**  
Upon redemption of the loan the borrower will be required to pay a fee to cover Masthaven's legal costs to redeem the loan. Masthaven do not make a profit on the fees charged by their solicitors. Please refer to the offer.

**RESIDENCY**  
Acceptable passport holders resident in the UK with an indefinite right to remain – including UK, EU, Australia, Canada, Iceland, Channel Islands, New Zealand, Switzerland and USA – Bridging and Specialist products.  
UK passport holders not resident in the UK – accepted for Specialist products subject to:

- Copy of the UK passport seen, and certified, by a UK solicitor in person at the point the applicant is physically present in the UK to sign documents.
- No foreign currency loans.
- One proof of residency at current address abroad.
- No residency in High Risk classified countries for AML purposes or sanctioned countries.

All legal work must be completed in the UK by a UK registered solicitor.

**EXIT ROUTE**  
Evidence of a viable exit route will be required in all cases.

**ARRANGEMENT FEE**  
The Arrangement Fee will be deducted from the first drawdown of the loan.

| FEES             |   |
|------------------|---|
| Commission       | 1% of the loan. Loan to include any fees added excluding our Arrangement Fee. |
| Arrangement Fees | 2% of the loan. Loan to include any fees added excluding our Arrangement Fee. |
| Application Fees | NONE  |

# Want to know more?



## Richard Deacon

Sales Director  
South East

☎ 07817 822554

✉ richard.deacon@masthaven.co.uk



## Neil Molyneux

Head of Sales  
South, South West and Wales

☎ 07805 692733

✉ neil.molyneux@masthaven.co.uk



## Ginny Warby

Business Development Manager  
London, Surrey & Home Counties within M25

☎ 020 7036 2278 / 07939 580401

✉ ginny.warby@masthaven.co.uk



## Jim Baker

Head of Business Development  
Midlands, North & Scotland

☎ 07870 842613

✉ jim.baker@masthaven.co.uk



## Melanie Norman

Client Relationship Advisor  
London Office

☎ 020 7036 2293 / 07931 127700

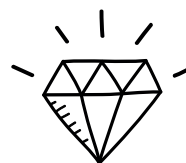
✉ melanie.norman@masthaven.co.uk

## New to Masthaven?

Register with us today and start offering your customers bridging finance that's built for the world around us. It's quick and easy to get started.

[Join Us](#)

## Let's get Started



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## Get Online

Once registered, submit business with us quicker than ever before using our online Broker Portal for short-term lending.

[Get Online](#)