

BUSINESS BRIDGE BORROWING PRODUCT GUIDE



Please note that all cases are written on a case by case basis and Certain Bridge reserve the right to digress from this product guide. If in doubt about an application, please call to discuss.

NON REGULATED PRODUCT

FT 1

Loan example

Loan Details

Loan Size	£25,500 - £500,000
Loan Term	3 - 12 months
Loan to Value	Gross Loan up to 65% Max of Property Value
Stress Testing	Gross Loan * 1.35 to not exceed 75% LTV
Default Rate	5% Per Month
Purpose	Business Only
Up Front Fees	None
Legal Fees	On Completion Included in the Loan
Solicitor	Certain Bridge Internal except on complicated cases
Valuation Fees	None
Completion Time	24 - 72 hours from Completed Applications

Security

First Charge LTV	55%
Second Charge LTV	65%
Third Charge LTV	60%
Property Type	Buy to Let Commercial Vacant Properties Land (reduced LTV) HMO - Bricks and Mortar Valuation Only Main Residence Second & Third Charge
Valuation	Valuation Carried Out By Certain Bridge Client Can Provide Own Valuation Certain Bridge Can Instruct Formal Val if disputed Client May Suggest Valuer and Pay Direct
First Charge/Second Charge Consent required?	No
Portfolio Lending?	Yes
Refinance An Existing Defaulted Bridge?	Yes - Strong Explanation Required as to why Bridge Has Defaulted
Go Second Charge behind a Bridge?	Unlikely
Lend behind Caution?	Will consider

Borrower

Adverse Credit Accepted?	Yes
Self Certified Income?	Yes
Limited Company?	UK only with PG's required
Exit Plan?	Required
Credit Score?	Yes If Applicant Declares Refinance is an exit

Net Loan:	£55,000.00
Broker Fee:	£2,500.00
Legals:	£895.00
Setup Fee:	£9,139.50
Total	£67,534.50
Interest:	£1,350.69 at 2% per month
Term:	6 months
Total Interest:	£8,104.14
Exit:	-
Payback	£75,638.64

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