

Key features

1st Charge Residential Bridging Loans

Description:	FSA regulated and non regulated loans on residential property in mainland England and Wales. This product is suitable for both owner occupied or investment properties
Max LTV:	Up to 70% of OMV or 80% of purchase price, whichever is the lower
Max Loan Size:	£5,000,000
Min Loan Size:	£50,000
Interest rate:	1.25% per month
Loan term:	Minimum 1 month, maximum 12 months
Fees:	Arrangement fee 2% (split with introducer 50/50) subject to a minimum fee of £2,000 NO EXIT FEES, no early redemption charges and daily interest

Key criteria

Age restrictions:	Minimum age 18 – No maximum (independent legal advice will need to be sought in specific cases)
Credit history:	All types of credit history considered
Limited Co's:	UK Ltd companies only, personal guarantee and debenture required
Freehold blocks:	Lending available on freehold blocks of flats under one title. Valuation based on block value
Leases:	Minimum 70 years remaining for leasehold properties
Payment options:	Interest will be deducted from the advance or the loan serviced by the borrower monthly. This decision will be made by the underwriter on a case by case basis
Upfront fees:	Masthaven does not charge any upfront fees. Prior to drawdown of the loan the only costs that the borrower will be responsible for are the valuation and legal fees
Valuation fees:	All valuation fees must be paid upfront. The fee covers the cost of an external valuation and an in-house appraisal
Legal fees:	The legal work will only commence on receipt of the legal fees. If the case aborts, a pro-rata refund will be made to the borrower. This is subject to a minimum charge of £300+VAT plus disbursements. In certain cases the costs of the legal fees can be deducted from the advance with no fees charged if the loan aborts. For these cases the legal fee will be 50% higher
Exit route:	Confirmation regarding a satisfactory exit route is required for all cases

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2nd Charge Residential Bridging Loans

Description:	2nd charge facility available on residential and investment property in mainland England and Wales
Max LTV:	Up to 60%
Max Loan Size:	£500,000
Min Loan Size:	£50,000
Interest rate:	1.5% per month
Loan term:	Minimum 1 month, maximum 12 months
Fees:	Arrangement fee 2% (split with introducer 50/50) subject to a minimum fee of £2,000 NO EXIT FEES, no early redemption charges and daily interest

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CCA regulation:	Masthaven only offers non CCA regulated loans. On owner occupied residential property where a second charge is required, up to 50% of the loan can be used for personal use. 50% or more must be used for business purposes. On investment property CCA regulation is not applicable. Other exemptions to CCA regulation may also apply
BSQ:	A Building Society Questionnaire will need to be completed by the first charge lender on all second charge loans. In most cases Masthaven will also need consent from the first charge lender. It is the borrowers responsibility prior to instructing Masthaven to ensure the first charge lender is willing to grant consent for a second charge
Age restrictions:	Minimum age 18 – No maximum (independent legal advice will need to be sought in specific cases)
Credit history:	All types of credit history considered
Limited Co's:	UK Ltd companies only, personal guarantee and debenture required
Leases:	Minimum 70 years remaining for leasehold properties
Payment options:	Interest will be deducted from the advance or the loan serviced by the borrower monthly. This decision will be made by the underwriter on a case by case basis
Upfront fees:	Masthaven does not charge any upfront fees. Prior to drawdown of the loan the only costs that the borrower will be responsible for are the valuation and legal fees
Valuation fees:	All valuation fees must be paid upfront. The fee covers the cost of an external valuation and an in-house appraisal
Legal fees:	The legal work will only commence on receipt of the legal fees. If the case aborts, a pro-rata refund will be made to the borrower. This is subject to a minimum charge of £300+VAT plus disbursements. In certain cases the costs of the legal fees can be deducted from the advance with no fees charged if the loan aborts. For these cases the legal fee will be 50% higher
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1st Charge Commercial Bridging Loans

Description:	Loans against commercial or semi commercial property in mainland England and Wales
Max LTV:	Up to 60%
Max Loan Size:	£1,000,000
Min Loan Size:	£50,000
Interest rate:	1.45% per month
Loan term:	Minimum 1 month, maximum 12 months
Fees:	Arrangement fee 2% (split with introducer 50/50) subject to a minimum fee of £2,000 NO EXIT FEES, no early redemption charges and daily interest

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Property types:	Owner occupied or tenanted shops or offices that have a profitable trading business with a reasonable covenant
Age restrictions:	Minimum age 18 – No maximum (independent legal advice will need to be sought in specific cases)
Credit history:	All types of credit history considered
Limited Co's:	UK Ltd companies only, personal guarantee and debenture required
Unacceptable security:	Masthaven is unable to lend against farms, nightclubs, trading pubs, hotels, petrol stations, nursing homes and land without planning
Payment options:	Interest will be deducted from the advance or the loan serviced by the borrower monthly. This decision will be made by the underwriter on a case by case basis
Upfront fees:	Masthaven does not charge any upfront fees. Prior to drawdown of the loan the only costs that the borrower will be responsible for are the valuation and legal fees
Valuation fees:	All valuation fees must be paid upfront. The fee covers the cost of an external valuation and an in-house appraisal
Legal fees:	The legal work will only commence on receipt of the legal fees. If the case aborts, a pro-rata refund will be made to the borrower. This is subject to a minimum charge of £300+VAT plus disbursements. In certain cases the costs of the legal fees can be deducted from the advance with no fees charged if the loan aborts. For these cases the legal fee will be 50% higher
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Development Bridging Loans

Description:	For use on a 1st charge basis by experienced developers on new build developments and projects that require structural work
Max LTV:	Up to 50% of site value and 80% of build cost
Max Loan to GDV:	Up to 60%
Max Loan Size:	£2,000,000
Min Loan Size:	£50,000
Interest rate:	1.45% per month
Loan term:	Minimum 1 month, maximum 12 months
Fees:	Arrangement fee 2% (split with introducer 50/50) subject to a minimum fee of £2,000 NO EXIT FEES, no early redemption charges and daily interest

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Build costs:	Masthaven will lend up to 80% of the build costs on a drawdown basis
Minimum drawdown:	£50,000
Additional site visits:	Prior to each drawdown a site inspection may be required at a cost that is payable by the borrower
Age restrictions:	Minimum age 18 – No maximum (independent legal advice will need to be sought in specific cases)
Credit history:	All types of credit history considered
Limited Co's:	UK Ltd companies only, personal guarantee and debenture required
Leases:	Minimum 70 years remaining for leasehold properties
Payment options:	Interest will be deducted from the advance or the loan serviced by the borrower monthly. This decision will be made by the underwriter on a case by case basis
Upfront fee:	Masthaven does not charge any upfront fees. Prior to drawdown of the loan the only costs that the borrower will be responsible for are the valuation and legal fees
Valuation fees:	All valuation fees must be paid upfront. The fee covers the cost of an external valuation and an in-house appraisal
Legal fee:	The legal work will only commence on receipt of the legal fees. If the case aborts, a pro-rata refund will be made to the borrower. This is subject to a minimum charge of £300+VAT plus disbursements. In certain cases the costs of the legal fees can be deducted from the advance with no fees charged if the loan aborts. For these cases the legal fee will be 50% higher
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Renovation & Refurbishment Bridging Loans

Description:	For use on a 1st charge basis, against residential owner occupied or investment properties that require updating, modernisation and renovation. No material structural works allowed.
Max LTV:	Up to 65%
Max Loan Size:	£2,000,000
Min Loan Size:	£50,000
Interest rate:	1.45% per month
Loan term:	Minimum 1 month, maximum 12 months
Fees:	Arrangement fee 2% (split with introducer 50/50) subject to a minimum fee of £2,000 NO EXIT FEES, no early redemption charges and daily interest

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Drawdowns:	Funds available in tranches to allow the borrower to release capital as required. Interest is only payable on drawdown funds. Minimum drawdown £50,000
Age restrictions:	Minimum age 18 – No maximum (independent legal advice will need to be sought in specific cases).
Credit history:	All types of credit history considered.
Limited Co's:	UK Ltd companies only, personal guarantee and debenture required.
Freehold blocks:	Lending available on freehold blocks of flats under one title. Valuation based on block value.
Leases:	Minimum 70 years remaining for leasehold properties.
Payment options:	Interest will be deducted from the advance or the loan serviced by the borrower monthly. This decision will be made by the underwriter on a case by case basis.
Upfront fees:	Masthaven does not charge any upfront fees. Prior to drawdown of the loan the only costs that the borrower will be responsible for are the valuation and legal fees.
Valuation fees:	All valuation fees must be paid upfront. The fee covers the cost of an external valuation and an in-house appraisal.
Legal fees:	The legal work will only commence on receipt of the legal fees. If the case aborts, a pro-rata refund will be made to the borrower. This is subject to a minimum charge of £300+VAT plus disbursements. In certain cases the costs of the legal fees can be deducted from the advance with no fees charged if the loan aborts. For these cases the legal fee will be 50% higher.
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