

SHORT-TERM LENDING SOLUTIONS

Bridging Finance

MAR 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. It's aided by our portal, which allows you to get an illustrative Quick Quote in seconds, or an auto or credit-backed decision.

	FIRST CHARGE					SECOND CHARGE
Max LTV	40%	50%	60%	65%	70%	60%
Monthly Interest Rate	0.48%	0.48%	0.58%	0.68%	0.78%	0.83%



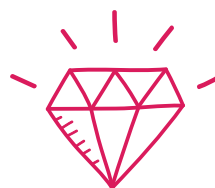
“Perfect for the classic chain-break situation and downsizing”

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



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

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%



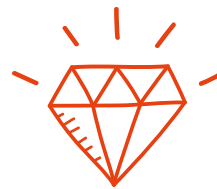
“A refreshed product designed for unusual cases and properties”

Roz Cawood | Head of Sales



First Charge

Up to 65% LTV
£300,000 - £4,000,000
AVM up to 60%/£1,000,000 with
no max property value



Rebridge

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

Refurbishment

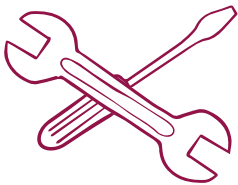
Help your customers realise their renovation dreams. Our refurbishment product is split into two: Refurbishment covering everything from new kitchens, bathrooms, central heating and roof coverings, and Heavy Refurbishment covering works that require building regulations or planning permission including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

	REFURBISHMENT - FIRST CHARGE				SECOND CHARGE	HEAVY REFURBISHMENT - FIRST CHARGE				SECOND CHARGE
Max LTV	40%	50%	60%	65%	60%	40%	50%	60%	65%	60%
Monthly Interest Rate	0.53%	0.53%	0.63%	0.73%	0.83	0.68%	0.68%	0.73%	0.83%	0.88%



“Competitively priced and great for small renovations or bigger projects”

Jim Baker | Head of Business Development



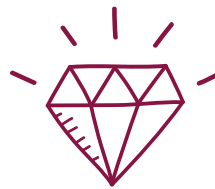
Refurbishment

Up to 65% LTV

Non-structural works

£300,000 - £2,000,000

AVM up to 60%/£1,000,000 with
no max property value



Developer exit

Regulated/unregulated

Company applications



Heavy refurbishment

Up to 65% LTV

£300,000 - £1,000,000

Works needing building regs/
planning permission

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	40%	50%	60%	65%	70%
Monthly Interest Rate	0.58%	0.58%	0.68%	0.78%	0.88%

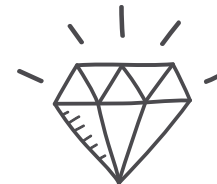


“What it says on the tin – your go-to for smaller value, straightforward bridging”

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



Regulated/unregulated
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		√		√	
Rebridge		√			
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

Minimum term 12 months.

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 Bridging products.

PAYMENT OPTIONS

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 only.

UK passport holders not resident in the UK – accepted for Bridging 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 or Very 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?



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Melanie Norman

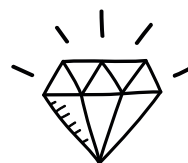
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New to Masthaven?

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.

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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.

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