

SHORT-TERM LENDING SOLUTIONS

Bridging Finance

FEB 2022



Intermediaries only

SHORT-TERM LENDING SOLUTIONS

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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	0.58%	0.68%	0.78%	0.88%	0.93%



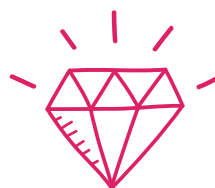
“Perfect for the classic chain-break situation, downsizing and first re-bridges”

Richard Deacon | Sales Director



First Charge

Up to 70% LTV
£200,000 - £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
£200,000 - £1,000,000
AVM up to 60%/£1,000,000 with
no max property value (excluding
flats & new builds)

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	0.73%	0.78%	0.88%	0.93%	0.98%



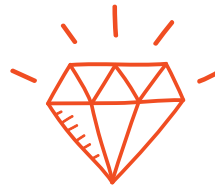
“A refreshed product designed for unusual cases and properties”

Ginny Warby | Business Development Manager



First Charge

Up to 65% LTV
£200,000 - £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
£200,000 - £1,000,000
AVM up to 60%/£1,000,000 with
no max property value (excluding
flats & new builds)

Refurbishment

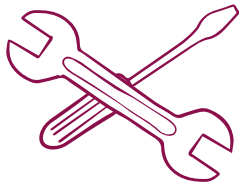
Help your customers realise their renovation dreams. Our refurbishment product is split into two: Refurbishment covering everything from new kitchens, bathrooms, central heating and roof coverings, and Heavy Refurbishment covering works that require building regulations or planning permission including 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	0.58%	0.68%	0.78%	0.93%	0.78%	0.83%	0.93%	0.98%



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

Jim Baker | Head of Business Development



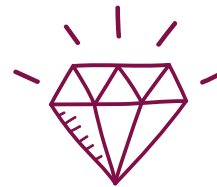
Refurbishment

Up to 65% LTV

Non-structural works

£200,000 - £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

£200,000 - £1,000,000

Bridging product range: at a glance

	BRIDGING	SPECIALIST BRIDGING	REFURBISHMENT	HEAVY REFURBISHMENT
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	✓	✓	✓	
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				✓
Dual legal representation	✓	✓	✓	✓

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