



Short Term Lending - Product Guide

Short Term Lending & Developers Exit

Loan Size	Rate	Net LTV
£200,000 - £1m	0.55%	60%
£200,000 - £1m	0.60%	65%
£200,000 - £1m	0.65%	70%
£1m - £15m	Priced on application	

Definition

Short Term Lending –

Secured against residential security where there is no element of refurbishment or construction

Developers Exit –

Secured against recently completed and compliant residential security where the construction phase has completed – pending a sale

Refurb

Loan Size	Rate	Net LTV
£200,000 - £1m	0.55%	60%
£200,000 - £1m	0.60%	65%
£200,000 - £1m	0.65%	70%
£1m - £15m	Priced on application	

Definition

Refurbishment – Suitable uses

Decoration, light central heating and electrical work, internal re-configuration of non-load bearing nature, replacement windows/doors/flooring, full rewiring, installation of new bathrooms/kitchens

Refurbishment – Unsuitable uses

No works requiring planning permission, building regulations or re-configuration of load bearing walls

Important Information

Rates: Quoted above on a monthly chargeable basis

Arrangement fee: 2% which can be added to the loan without increasing the rate/LTV banding

Gross LTV: Interest roll up & arrangement fee can be added to the loan to a max 75% LTV

Term & Interest roll up period: Maximum of 12 months

ERC: No ERC (min interest charge 3 months)

Location: England & Wales

Extent of works: The works should not exceed more than £350,000.

Commercial & Semi Commercial: Please refer to your Lending Manager for an Appropriate Rate

Lending Requirements >£1 million and or >12 months: Please refer to your Lending Manager