RedwoodBank
IT'S ABOUT TIME

Refurbishment-to-let
Mortgage

Suitable for Residential and Commercial Investment properties. Our Refurbishment Mortgage offers an initial refurbishment period, with flexible payment options, plus the added security of an approved long-term investment mortgage once works are completed.

Loans from £125k-£8.5m (£6.25m per single asset), including up to £230k for the cost of the refurbishment.

Available to limited companies, partnerships, sole traders and business owners who have previous property refurbishment experience.

Key features

- Offering the assurance of an exit onto a term mortgage at the time of application.
- Flexible initial terms of 3,6,9 or 12 months.
- Option to roll up interest, meaning no repayments required whilst works are completed - allowing you to fully focus on the refurbishment.
- One lending partner throughout the entire process, allowing a smooth transition from refurbishment to term loan.

Ideal for Property investors looking to:

- Complete light refurbishment work to maximise rental yield or increase asset value.
- Comply with EPC regulations via the completion of works to meet minimum EPC ratings
- Grow and release equity to allow further portfolio growth.

LTV	Rates	Term	Repayment method	Arrangement fee
PHASE 1 - REFURBISHMENT-TO-LET MORTGAGE				
Up to 70% total LGDV including 70% LTC for the cost of refurbishment works (up to a maximum of £230k)	From 0.95% pm*	Flexible terms of 3, 6, 9 or 12 months as part of a total term of up to 30 years (Residential) or 25 years (Commercial)	Capital and Interest Interest Only (Serviced) Interest Only (rolled up) Bullet repayment or term servicing of interest available.	2.00% (1.00% to the Broker)
PHASE 2 - TRANSITION TO STANDARD INVESTMENT MORTGAGE				
· Up to 75% LTV for Residential Assets and 70% for Commercial Assets				
Residential BTL rates from 6.74% Commercial rates from 8.50%.				
· Capital and Interest or Interest Only options available				
· For more information, see our separate Residential and Commercial Mortgage Guides				

*This is a monthly equivalent, based on an annual variable rate plus the Bank of England Base Rate, which is subject to change.