

# Bridging Non FCA Regulated Product Guide

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Please consider the  
environment before  
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**For Intermediaries Only**

# Bridging Non FCA Regulated Products



	Residential	Specialist	Professional Renovation	HMO (First Charge)	Semi-commercial / Commercial (First charge)
<b>Max LTV</b>	75% first charge 65% second charge	70% first charge 65% second charge	75% of purchase price / 70% of value + 100% of costs	70% of purchase price / 65% of value + 100% of costs	65% of purchase price / value
<b>Max LTGDV</b>	N / A	N/A	65%	N / A	N / A
<b>Min Loan Amount</b>	£50,000*	£100,000	£100,000	£100,000	£100,000
<b>Max Loan Amount °</b>	£2,000,000	£2,000,000	£2,000,000	£2,000,000	£2,000,000
<b>Monthly Rate</b>	first charge 0.84% up to 65% LTV 0.89% up to 70% LTV 0.94% up to 75% LTV  second charge 0.99% up to 60% LTV 1.04% up to 65% LTV	first charge 1.04% up to 60% LTV 1.09% up to 70% LTV  second charge 1.09% up to 60% LTV 1.14% up to 65% LTV	first charge 0.99% up to 65% LTV† 1.09% up to 75% LTV †  second charge 1.14% up to 50% LTV † 1.19% up to 60% LTV †	1.09% up to 60% LTV† 1.14% up to 70% LTV†	semi-commercial 1.04% up to 50% LTV 1.09% up to 65% LTV  commercial 1.09% up to 50% LTV 1.14% up to 65% LTV
<b>AVM</b>	Yes	By referral	N / A	N / A	N / A
<b>Interest</b>	Retained				
<b>Credit Profile</b>	All types of credit history considered				
<b>Works to Property</b>	Non-structural works permitted	Non-structural works permitted	All types of renovation / conversion considered	All types of renovation / conversion considered	Non-structural works permitted

\* Loans under £100k will be subject to a minimum monthly rate of 1.04%

† Based on day 1 LTV

° Higher loan amounts by referral

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Key Criteria	
<b>Location</b>	England, Wales and mainland Scotland
<b>Property Type</b>	Residential, HMO (up to 12 rooms), commercial (including holiday let) and semi-commercial
<b>Loan Amount</b>	Minimum and maximum figures are based on net loan excluding fees and interest
<b>Specialist</b>	This product includes re-bridges, discounted property purchases, consolidation of debt with adverse credit or legal action commenced, short leases, non-standard construction and other non-standard borrowers and properties
<b>Corporate Borrowers</b>	UK registered companies allowed subject to Personal Guarantees from majority shareholders and a debenture. Companies incorporated in the Channel Islands, Switzerland or the British Virgin Islands will be considered subject to the Personal Guarantors being UK passport holders resident in the UK
<b>Residency</b>	Acceptable passport holders who are resident in the UK with indefinite leave to remain. Acceptable passports include EU countries, the Channel Islands, Switzerland, USA, Canada, Australia or New Zealand
<b>Age Limits</b>	Minimum age 18, maximum age 85 on completion. Masthaven may insist on independent legal advice in some cases
<b>Second Charges</b>	A Building Society Questionnaire completed by the first charge lender will be required. In most cases Masthaven will also require consent from the first charge lender. A Deed of Postponement may also be required if your first charge lender is obligated to make further advances
<b>AVM</b>	AVMs allowed for residential product at the following levels: First charge residential - £200,000 up to 65% LTV - £300,000 up to 55% LTV Second charge residential - £100,000 up to 60% LTV - £200,000 up to 50% LTV AVMs will be considered for the specialist product on referral

Key Criteria	
<b>Property works</b>	Residential product allows non-structural works including completing works to a property which has been extended and works have been substantially completed Professional renovation product allows structural works including loft extensions and single storey extensions where the square footage is being increased by up to 33% A detailed schedule of works will be required together with builder contracts as appropriate. If applicable, planning and building regulations must be evidenced
<b>Product Fee</b>	2% of the Facility Amount subject to a minimum fee of £2,000
<b>Broker Fees</b>	Masthaven may deduct an additional broker fee from the advance and pay it to the broker. All broker fees must be stated on the offer letter
<b>Valuation Fees</b>	Valuation fees are payable directly to the valuer panel arranging access to the property. An indicative quote is provided upfront but is subject to valuer availability
<b>Legal Fees</b>	Legal fees must be paid or a solicitors undertaking received for the legal work on a case to commence unless it has been agreed they can be added to the loan. In the event of a case aborting, any legal fee refund will be after deduction of both internal and external legal plus administrative costs
<b>Solicitors</b>	Where borrowers require a solicitor to represent them they must be registered with Law Society and must have a minimum of two SRA-regulated principles
<b>Term</b>	Terms available up to 18 months subject to a minimum one month interest payable
<b>Early Redemption Fee</b>	None