

Bridging FCA Regulated Product Guide

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environment before
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For Intermediaries Only

Bridging FCA Regulated Products



	Residential (First Charge)	Residential (Second Charge)	Specialist (First Charge)	Specialist (Second Charge)	Home Renovation (First Charge)	Home Renovation (Second Charge)	Large Loans	
Max LTV	70% for refinance 75% for purchase	65%	70% first charge	65% second charge	70% of purchase price / 65% of value + 100% of costs	60% of value + 100% of costs	70% first charge	65% second charge
Max LTGDV	N/A	N/A	N/A	N/A	65%	60%	N/A	
Min Loan Amount	£50,000*	£50,000*	£50,000	£50,000	£100,000	£100,000	£750,000	
Max Loan Amount °	£2,000,000	£1,000,000	£2,000,000	£1,000,000	£1,500,000	£750,000	£3,000,000 first charge	
Monthly Rate	0.89% up to 65% LTV 0.94% up to 70% LTV 1.04% up to 75% LTV	0.99% up to 60% LTV 1.04% up to 65% LTV	1.09% up to 60% LTV 1.14% up to 70% LTV	1.14% up to 60% LTV 1.19% up to 65% LTV	1.09% up to 60% LTV† 1.14% up to 70% LTV†	1.14% up to 50% LTV† 1.19% up to 60% LTV†	first charge 0.84% up to 60% LTV 0.89% up to 70% LTV second charge 0.94% up to 60% LTV 0.99% up to 65% LTV	
AVM	Yes	Yes	By referral		No	No	No	
Interest	Rolled up							
Credit Profile	All credit profiles considered						Clean credit only	
Works to Property	Non-structural works permitted				Structural work permitted and extensions up to 33% of current sq ft	Structural work permitted and extensions up to 33% of current sq ft	No works permitted	

* Loans under £100,000 will be subject to a minimum monthly rate of 1.09%

† Based on day 1 LTV

° Higher loan amounts by referral

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Key Criteria	
Location	Residential property located in England, Wales and mainland Scotland
Loan Amount	Minimum and maximum figures are based on net loan excluding fees and interest
Specialist	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
Residency	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
Age Limits	Minimum age 18, maximum age 85 on completion. Masthaven may insist on independent legal advice in some cases
Second Charges	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
AVM	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
Property works	Residential product allows non-structural works including completing works to a property which has been extended and works have been substantially completed Home 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

Key Criteria	
Product Fee	2% of the Facility Amount subject to a minimum fee of £2,000
Broker Fees	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
Valuation Fees	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
Legal Fees	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
Solicitors	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
Term	Terms available up to 12 months subject to a minimum one month interest payable
Early Redemption Fee	None