

# Residential Refurbishment Loans

## Overview

For borrowers purchasing or refinancing residential assets in need of light to moderate refurbishments. This product is designed to support borrowers who are modernising or retrofitting secondary residential assets. Funding up to £200k of works including HMO conversions, loft conversions, small extensions and commercial to residential conversions. Borrowers improving the EPC performance of the property as part of the refurbishment will benefit from a 0.15% pm discount equating to 1.80% pa, see below for qualifying criteria.

**Minimum loan £150k – Maximum loan £1m**

| LTV  | Day 1 LTV 75% (net) 65% LTGDV |
|--|-------------------------------|
| Refurbishment rate with no EPC improvement | 0.85%                         |
| Refurbishment rate with EPC improvement*   | 0.70%                         |

### Refurbishment rate with EPC improvement

- EPC score improvements to a minimum of C and an increase of a minimum of 20 EPC points.

Contact your BDM today to find out more on our EPC discount criteria.

\*Subject to application.

## Acceptable works

- Full internal refurbishments including knock throughs for open plan living space
- Extensions
- Loft conversions
- HMO conversions
- Commercial to residential conversions
- House to flats conversions

## Unacceptable works

- Basement excavations
- Airspace development
- Listed buildings
- Large (more than 8 units) office to residential PD schemes
- Build budget over 50% of current OMV

### **Your home may be repossessed if you do not keep up repayments on your mortgage.**

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