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# Bridging FCA Regulated Product Guide

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**For Intermediaries Only**

Masthaven Finance is a trading name of Masthaven Finance Group Ltd (14088677), Masthaven Finance Ltd (03709012), SF11 Ltd (07731478), SF13 Ltd (08273729), SF22 Ltd (14588596), SF24 Ltd (15589627), and Masthaven Finance M1 Ltd (14111987) all of which are registered in England and whose registered office is 3 Theobald Court, Theobald Street, Borehamwood WD6 4RN. Masthaven Finance Ltd is authorised and regulated by the Financial Conduct Authority. Firm reference number 300606.

# 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		
<b>Max LTV</b>	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	
<b>Max LTGDV</b>	N/A	N/A	N/A	N/A	65%	60%	N/A		
<b>Min Loan Amount</b>	£50,000*	£50,000*	£50,000	£50,000	£100,000	£100,000	£750,000		
<b>Max Loan Amount °</b>	£2,000,000	£1,000,000	£2,000,000	£1,000,000	£1,500,000	£750,000	£3,000,000 first charge £1,500,000 second charge		
<b>Monthly Rate</b>	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		
<b>AVM</b>	Yes	Yes	By referral		No	No	No		
<b>Interest</b>	Rolled up								
<b>Credit Profile</b>	All credit profiles considered							Clean credit only	
<b>Works to Property</b>	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

# Bridging FCA Regulated Products



Key Criteria	
<b>Location</b>	Residential property located in England, Wales and mainland Scotland
<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>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
<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 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	
<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 12 months subject to a minimum one month interest payable
<b>Early Redemption Fee</b>	None