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Regulated Bridging Finance

PRODUCT GUIDE

**From the everyday to the extraordinary,
we offer a competitive range of regulated
short term loans to individuals, trusts and
partnerships.**



**Regulated Bridging Lender
of the Year
B&C Awards 2022**

**Best Short-term Lender
Mortgage Strategy Awards 2022**

**Specialist Lender of the Year
Mortgage Introducer Awards 2022**

**Best Regulated Bridging Lender
B&C Awards 2021**

**Best Product Innovation
Fast Track Bridging
SFI Awards 2021**

**Best Short-term Lender
FR Awards 2021**




Regulated Products For Bridging Finance

Standard Loans and Light Refurbishment Loans

First and second charge regulated bridging loans secured against residential property, assisting borrowers with their everyday short-term funding requirements.

Light refurbishments are typically where the total cost of works is less than 20% of the current value and the works do not require planning permission. They usually involve internal works such as redecorations, new kitchens and bathrooms and internal reconfigurations. Structural changes and small extensions under permitted development rights can be considered provided the property is residential at the outset and remains residential after the works are completed.

Standard (£100k+) rates from		
LTV	First Charge	Second Charge
<50%	0.68% pm	0.90% pm
<60%	0.73% pm	0.90% pm
<70%	0.75% pm	0.95% pm
<75%	0.80% pm	n/a

Key Criteria	Highlights	Ideal for
<ul style="list-style-type: none">• Loan size of £100k to £1.5m• Refer to large loan page for loans up to £5m• Loan sizes of £5m+ are considered on a referral basis• Daily interest after first month• No ERCs• Rolled up interest only• Completion fee 2% on drawdown• £695 admin fee• Max 12 month loan term• England, Wales & Scotland	<div> AVMS Up to 75% and no cost</div> <div> Light Touch Range Streamlined service by a dedicated team</div> <div> Dual Legal Representation Available for regulated loans</div>	<ul style="list-style-type: none">• Chain break, incl. downsizing or upsizing• Purchase of overseas property• Lease extensions• Capital raising• Internal refurbishment
		<div>Specialist Lending</div> <p>We are able to consider lending against the following property types/scenarios; however, please note that these cases will be priced one LTV band higher than our standard rate for the corresponding LTV.</p> <ul style="list-style-type: none">- Multi exits (3 or more repayment sources to clear the loan in full)- Rebridges (lending available up to 60% LTV)- Loans under £250,000 that do not qualify for our Light Touch Range (further details below)- Listed Property- Non-standard construction

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Large Loans

Regulated first and ‘Large’ bridging loans secured against residential property, assisting borrowers with their funding requirements.

Large Loans (£1.5m - £5m) rates from	
LTV	First Charge
<50%	0.63% pm
<60%	0.68% pm
<70%	0.72% pm

Key Criteria

- Loan sizes of £5m+ are considered on a referral basis
- Includes light refurbishment
- Daily interest after first month
- Rolled up interest only
- No ERCs
- Completion fee 2% on drawdown
- £695 admin fee
- Max 12 month loan term
- England, Wales & Scotland

Ideal for

- Chain break, incl. downsizing or upsizing
- Purchase of overseas property
- Lease extensions
- Capital raising
- Internal refurbishment

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Light Touch Range

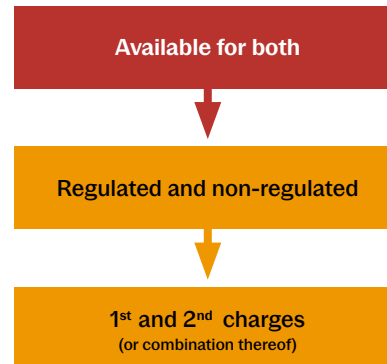
Supported by a dedicated team, this streamlined service for loans meeting qualifying criteria simplifies the process for straightforward transactions, smoothing the customer journey, making it even quicker and easier to get loans approved and paid out.

By using our self-service broker Portal you can enter all relevant information and create your own ESIS, Terms, DIP and AVM. Light Touch then utilises some of UTB's existing FinTech solutions and unique services such as Biometric ID verification, AVMs and dual legal representation, to progress your application quickly and easily.

Cases are signed off on desk from start to finish by underwriters

Qualifying criteria as follows

- Loans of £100,000 up to £250,000 net
- Up to 65% LTV
- AVM only
- Clients ages up to 85
- Up to 2 residential security properties
- Exit from sale and/or refinance of security properties
- Light refurbishment acceptable
- Individuals
- UK Nationals permanently resident in the UK



Simplified process



Dedicated Light Touch team



Quicker payout



1. Application

For speed and instant ESIS, Broker makes application either: Online through the UTB broker portal, or through the UTB team



2. Submission requirements

Completed application form
AVM
Evidence of exit strategy



3. Bridging loan offer

Issued within 48 hours of receipt of submission requirements



4. Legal process

Fast Track legals completed using dual or separate legal representation



5. Drawdown

Funds now available

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Criteria

Property	
Acceptable	Considered
<ul style="list-style-type: none">• Owner occupied residential• Non-working farms• Non-standard construction• Grade II listed	<ul style="list-style-type: none">• Grade I listed• Ex local authority• Remote/rural residential• Unmortgageable properties

Applicants
<ul style="list-style-type: none">• UK citizens and expatriates• Foreign nationals• Trusts• Funds• Executors

Locations
England and Wales Scotland (mainland only)

Legal Fees
The borrower is responsible for paying all legal fees, costs and disbursements associated with the loan. For regulated loans up to £1m, Dual legal representation is available.

Valuation Fees
<p>AVMs are free of charge and can be used for loans of up to £1.25m, up to a maximum of 65% LTV, and a maximum value of £2m value per security property.</p> <p>Where a red book valuation is required, we will instruct a valuer from our panel to carry it out. We will provide the borrower with a choice of at least 2 valuation fee quotes whenever possible. The valuation fee is payable by the applicant directly to the valuer prior to the valuation being carried out.</p>

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Submission Checklist

To help speed up the application process we have put together this simple checklist of our standard submission requirements. For any other requirements needed to support the application, our underwriters will let you know following their initial assessment of the application.

For all bridging loans

- ✓ UTB Application form fully completed and signed by all Applicant(s) / Guarantor(s). Download here: **Companies Application form** and **Individual Application form**
- ✓ Explanations for any arrears, CCJ's or insolvencies (including companies) within the past five years
- ✓ Address(es), sales particulars and price agreed for any purchase property(ies)
- ✓ Details of how wealth/source of deposit has been acquired, (e.g. property appreciation/sale, inheritance, divorce settlement, income from overseas, pension lump sum)

Where the exit includes the sale of a property

- ✓ Estate Agency particulars of sale or website links for agents or Rightmove/Zoopla etc.
- ✓ If the property(ies) have been marketed for over six months, please provide us with a marketing report outlining number of viewings/offers and any price reductions to date
- ✓ Memorandums of sale (if sold subject to contract)
- ✓ If the property is not yet on the market, please confirm rationale and when it is expected to be and what stage the applicant is at with this

Submission Checklist continued

Where the exit includes a refinance element

Please provide us with any DIP's or terms you have already obtained as part of the intended refinance, including details of any information input to obtain a DIP/AIP (e.g. applicants income, property value, monthly rental income) in order for us to verify this information.

Employed/Retired

- ✓ The last three months' pay slips
- ✓ Pension statements/evidence of any lump sum payments due
- ✓ Evidence of equity release calculations based on applicants current ages and market value of the property(ies).

Self-employed

- ✓ The last two years:
 - SA302 tax calculations (or equivalent)
 - Tax Year Overview
- ✓ Accountants Certificate and confirmation that the accountants qualification is acceptable to the proposed lender(s)
- ✓ We may also request that three months Bank statements are provided

For all light refurbishment bridging loans

- ✓ Fully completed Schedule of Works to include detailed costings and timings of works proposed, to download **CLICK HERE**
- ✓ Evidence of funds held to cover balance of purchase price and initial site works (Bank statements etc.)
- ✓ Planning information (planning reference numbers, plans, decision notices, evidence of discharged conditions etc.)